

Principle of Macroeconomics
ECON 2020-070 Fall 2012
Thursday 6.00-9.00 PM Sandy 126

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Office Hours: Thursday 5.00-6.00 PM (at Sandy campus) or by appointment
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Overview

This course will introduce you to the main Macroeconomics principles and theories. Historically, Macroeconomics has been an attempt to understand phenomena such as unemployment, inflation, the business cycle and economic growth. My goal is to teach you to 'think like an economist', which hopefully allows you to critically assess every current economic conundrum. Thus, we will employ economic history as well as basic algebra and graphs. However, in order to understand contemporary debates related to the way economies and economic policies work in the real world, the course will also focus on the application of these concepts to real world situations through articles from Dollar and Sense's Real World Macro. All students are required attending class regularly and reading the textbook and articles carefully.

Credits: 3 semester credit hours

Prerequisites: An elementary understanding of algebra and geometry

Required Books: *Macroeconomics: Principles & Policy*, 12th ed., by William J. Baumol and Alan S. Blinder, South-Western. **(M)**

Real World Macro, 27th ed., by Dollars & Sense, Dollars & Sense.
(RWM)

Supplementary Materials: *Inside Job*, by Charles Ferguson (Documentary Film)

Tentative Schedule

Week	Date	Topics	M	RWM	Notes
1st	8/23/2012	Introduction to Macroeconomics	Ch 2,5, Appx 1	1.1,7.1	
2nd	8/30/2012	Measuring Economic Performance	Ch 5, Appx 8	1.2,1.6,1.7	
3rd	9/6/2012	Unemployment, Inflation And Long Run Growth	Ch 6, 7	1.3,1.4,1.5	Quiz 1
4th	9/13/2012	Aggregate Demand	Ch 8		Quiz 2
5th	9/20/2012	The Keynesian Multiplier Model And Aggregate Demand	Ch 9		Quiz 3
6th	9/27/2012	Aggregate Supply And The Equilibrium Rate	Ch 10	4.6	Deadline For Assignment 1
7th	10/4/2012	Fiscal Policy	Ch 11	4.2,4.3,4.4,7.3	Quiz 4
8th	10/11/2012	<i>No Class</i>			<i>Fall Break</i>
9th	10/18/2012	Midterm Exam			
10th	10/25/2012	Money And The Banking System	Ch 12	5.1,5.6	
11th	11/1/2012	Monetary Policy And Its Debate With Fiscal Policy	Ch 13,15	5.2,5.3,5.11	Quiz 5
12th	11/8/2012	Trade Off Between Inflation And Unemployment	Ch 17	6.1,6.5,6.6,6.8	Quiz 6
13th	11/15/2012	<i>No Class</i>			<i>Thanksgiving Break</i>
14th	11/22/2012	International Trade Economics	Ch 18	8.1,8.2,8.3	Quiz 7
15th	11/29/2012	The International Monetary System And The Exchange Rate	Ch 19,20	8.5,8.6	Deadline For Assignment 2
16th	12/6/2012	Understanding The Crisis, Final Review	Ch 14	5.8,7.6,7.7	Deadline For Term Paper
17 th	12/13/2012	Final Exam			

Grading Policy

6 Quizzes (best 6 out of 7) (15%)

Each quiz will be taken at the end of each scheduled class. By saying best 6 out of 7, I will drop the lowest one out of your record. The quizzes can be either multiple choices or short essays. Make-up quiz can be allowed only if you notify me at least one week before the class, or you have a serious problem, such as serious illness. In addition, it should be noted that make-up quiz will be allowed **at most twice**.

2 Assignments (20%)

I will approximately post the assignment in Canvas two weeks before the deadline for each assignment. Both assignments must be handed in in the lecture class when they are due (See the tentative schedule above) . Late assignment is not accepted. If you cannot come to the class, you may email me your assignment. After receiving your work, I will email you back saying that I already received it. Otherwise, you must email me if you turn in your work, but you do not receive the confirmation email.

Term Paper (10%)

Every student is required to write an individual term paper on a *Summary of Country's Economy*, which is approximately 5-10 pages. Each of you will be assigned only one country to study. In the paper, together with critical analysis, there must be **at least** three graphs: National's Unemployment, National's Inflation, and National's GDP Growth. Furthermore, a historical background in economy up to 30 years should be written in your work. This term assignment will be due on the last class of this course.

Midterm Exam (25%)

Final Exam (30%)

Final and midterm exams will consist of multiple choices and short essays. All the exams, including all quizzes, will be closed book and closed notes.

Final grades are not curved, but will follow an absolute scale according to university's policy.

93% and above	A
90%-92%	A-
86%-89%	B+
82%-85%	B
79%-81%	B-
76%-78%	C+
73%-75%	C
70%-72%	C-
67%-69%	D+
64%-66%	D
60%-63%	D-
Below 60%	F

Disclaimers

“The University of Utah seeks to provide equal access to its programs, services and activities for people with disabilities. If you will need accommodations in the class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations.”

[\(www.hr.utah.edu/oeo/ada/guide/faculty/\)](http://www.hr.utah.edu/oeo/ada/guide/faculty/)

It is your responsibility to maintain your computer and related equipment in order to participate in the online portion of the course. Equipment failures will not be an acceptable excuse for late or absent assignments.