

Syllabus of Econ 2020 (Principles of Macroeconomics Course)

Basic Information:

Section Number: 070

Class time: Thursday between 6 pm and 9 pm.

Class Location: Sandy Campus 121

Contact Information:

Instructor: Kerem Cantekin

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Office: Cubicle 7, OSH Building 3th Floor

Office Hours: Between 9-10 pm on Thursday in Sandy Campus. I will go home, in case no one shows up in first 15 minutes. So in case you will come late please send me an e-mail. In that case I am going to wait you.

Course Overview

This course will introduce you with the major models, concepts and subjects in Macroeconomics. Macroeconomics is one of the two main branches of economy along with microeconomics. While microeconomics is mostly concentrated on specific good markets, macroeconomics usually takes economy of a country and/or sometimes the world as a whole. Macroeconomics usually models the economy a system that consists of three major markets, Goods Market as a whole, Market for Money, also called Financial Market and Labor Markets. In order to measure the performance of and describe the state of these markets, economists use several parameters but for each market one parameter is particularly important, GDP for Goods Market, unemployment rate for Labor Market and inflation rate for Market for Money. Two important subjects that are particularly on the center of macroeconomics are growth and stability, stability has become increasingly more important in the developing countries after 1930's, as a result it will has a higher weight in this course. Most of the economists try to describe conditions, institutions and/or policies that lead to high growth and/or high stability.

Course Objectives

At the end of the course, you are expected to know basic concepts, issues, models and interests in macroeconomics. You will be able to use math to understand the models in macroeconomics. You are expected to be able to form your own ideas on the basic macroeconomic issues and discuss these issues. One of the objectives of this course is to give the students an opportunity to present an economic issue in the class, which they can choose to use or not to use.

Teaching and Learning Methods

Both white board and power point presentations will be used as a method of teaching.

For self study the book is the primary source, it provides sufficient information that is needed for self study. In addition to the book, lecture slides will be uploaded to the CANVAS.

Assignments can be taken as the major guideline for self study.

In-Class Discussions and CANVAS discussions will be used as an additional method that will provide an opportunity to achieve one of the objectives of the course.

Students are given an opportunity to make presentations on macroeconomic cases, in the class.

Required Textbook

Macroeconomics, Paul Krugman, Robin Wells, Third Edition, Worth Publishers

Structure of Class Sessions

If any of the students want to make presentation on a subject related to previous session, the class will start with presentation(s) of the students, which will take 10-30 minutes of the class time, depending on the number of students presenting. Otherwise each session will start (or they continue, either with a video, or with a question. After we watch the video or I introduce the question we will have a small discussion. Then I will give background information on the subject we cover. After that if necessary I will give some information on the math we are going to use that day. Then I will cover the main subject of the day. Then we will see examples of some questions I might ask on that subject. Lastly in case we have time we will review a case of economic event, or a discussion on economics discipline on the subject we covered, and will have a small discussion on it.

Discussions On CANVAS

Except the weeks of 9th of January, 27th of February and 17th of April, each week on Friday, I am going to open a discussion topic on CANVAS. On weeks when we had an in-class discussion, the CANVAS discussion topic will be the topic we discussed in class. In case you make a contribution to all of these discussions I will give you 5 extra points. You will lose 1 extra point for each discussion you left without any contribution. The CANVAS discussions I opened before 27th of February will be closed at 28th of February. Each contribution should be meaningful, contain at least 150 words, and should not contain any insult to any person or to any group or to a nation. The CANVAS discussions I opened after 27th February will be closed at 18th of April. The CANVAS discussions are created in order to prepare you to the midterm and final. Both in midterm and final, you will have to write an original one page essay on one of the topics discussed on CANVAS. In midterm you will have to write on a topic that was subject of a CANVAS discussion opened before 27th of February, in final you will have to write on a topic that was subject of a CANVAS discussion opened after 27th of February.

In-class Presentations

You don't have to, but can make in-class presentations in this class. Presentations should be on a macroeconomic case, related to the subject we have covered previous week. Up to 5 people can make presentation each week. In case you'll want to make presentation at any week, you need to notify me on Monday of that week latest, you also need to notify me on which macroeconomic case you want to present. Each Friday, I will make some suggestions for the next week, but you can always come with your own suggestions.

Grading

You will take 20% of your grades from the Assignments, 40% from Midterm, 40% from Final. There is an additional 5% you may get from CANVAS discussions. You can get up to 2.5 extra points from the first two in-class presentation you make, which will make in total a further additional 5%. In case you'll make more than 2 presentation, the grades of additional presentations will replace your worst assignment grade, in case your presentation grade is lower than that assignment grade. In case the average of the class becomes 75 or higher, the letter grades will be AA for 90% and above, and for each 5% reduction half letter smaller. If the average is less than 75 then the average will be taken as the lowest grade that can take CB, 5% increase or reduction will mean half letter change in your grade.

Structure of Assignments

There will be 11 assignments. They will be given on Friday; you are expected to submit them on next Friday. On the weeks of 9th of January, 27th of February and 17th of April no assignment will be given. Out of 11 assignments, only 9 assignments with highest grades will affect your course grade. In case you'll make more than 2 in-class presentation, any class presentation grade higher than your worst assignment grade, will be replaced with that grade. Each assignment will have 10 short answer questions and one analytical question.

Structure of Midterm and Final

Both midterm and final will be Take Home Exam. Midterm will be given on 28th of February midnight. You are expected to send the answers to me before midnight 2nd of March. If for any reason you are not able to take the midterm, in case you have a valid excuse, the weight of final exam on your course grade will increase to 80%.

Final will be given on 18th of April midnight. You are expected to send the answers before 20th of April midnight. If for any reason you are not able to take the midterm, in case you have a valid excuse, you are expected to communicate with me as soon as possible after the final, no later than 27th of April, so that we can set an appropriate makeup time and place.

Both midterm and final will have a short answer part, analytical part and discussion part. In discussion part, you will be asked to write an essay on subjects discussed in CANVAS. Your essays should be your original work. You may work with your peers with your classmates before the exam to get some common ideas, but each of you should write his or her own essay, in order to get points from discussion part.

Submission of Assignments and Exams

You can submit your assignments either through e-mail or through CANVAS. You can also give them to me on Thursdays after or before class, or you can bring them into my office. In case you choose to send them through e-mail, you can either write them directly using software program, or scan them, or take photo of them, or mix of these three methods. Just make sure, I am able to read what you sent me. You have to send your midterm and final through CANVAS or email. In case for any reason you are not able to do that communicate with me before 28th of February for midterm and before 18th of April for final.

Course Plan

9 January **Introduction to the Course and to Economics** (Chapters 1 and 2)

16 January **Demand and Supply Model** (Chapter 3)

23 January **Introduction to Macroeconomics** (Chapter 6 and 18)

30 January **GDP AND CPI** (Chapter 7)

6 February **Long Run Economic Growth** (Chapter 9)

13 February **Goods Market** (Chapter 11)

20 February **Financial Markets** (Chapter 10)

27 February **Banking System** (Chapter 14, Chapter 15 pages 449-457)

6 March **Labor Markets** (Chapter 8 up to page 228)

13 March **SPRING BREAK (NO CLASS)**

20 March **Aggregate Demand and Supply Model** (Chapter 12)

27 March **Fiscal & Monetary Policy** (Chapter 13 and Chapter 15 pages 459-469)

3 April **Crises in Economy** (Chapter 16, Chapter 17 and Chapter 8 pages 228-235)

10 April **International Trade and Open Economy** (Chapter 5 and Chapter 19)

17 April **General Review**

SOME IMPORTANT UNIVERSITY POLICIES:

"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 Olpin Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations. All information in this course can be made available in alternative format with prior notification to the Center for Disability Services." (www.hr.utah.edu/oeo/ada/guide/faculty/)

"All students are expected to maintain professional behavior in the classroom setting, according to the Student Code, spelled out in the Student Handbook. Students have specific rights in the classroom as detailed in Article III of the Code. The Code also specifies proscribed conduct (Article XI) that involves cheating on tests, plagiarism, and/or collusion, as well as fraud, theft, etc. Students should read the Code carefully and know they are responsible for the content. According to Faculty Rules and Regulations, it is the faculty responsibility to enforce responsible classroom behaviors, beginning with verbal warnings and progressing to dismissal from class and a failing grade. Students have the right to appeal such action to the Student Behavior Committee."

"Faculty...must strive in the classroom to maintain a climate conducive to thinking and learning." PPM 8-12.3, B. "Students have a right to support and assistance from the University in maintaining a climate conducive to thinking and learning." PPM 8-10, II. A. The Student Code is spelled out in the course schedule. Students have specific rights in the classroom as detailed in Article III of the code. The code also specifies proscribed conducts (Article XI) that involve cheating on tests, plagiarism, and/or collusion, as well as fraud, theft, etc. Students may receive sanctions for violating one or more of these proscriptions. The instructor of this class will enforce the code in this course; cheating and plagiarism will result in appropriate penalties, such

as a failing grade on a specific exam or in the course and/or expulsion from the course. Students have the right to appeal such action to the Student Behavior Committee.”

“The syllabus is not a binding legal contract. It may be modified by the instructor when the student is given reasonable notice of the modification.” “Attendance requirements & excused absences: The University expects regular attendance at all class meetings. An instructor may choose to have an explicit attendance requirement. Physical attendance may be used as a criterion in determining the final grade only where it indicates lack of participation in a class where student participation is generally required or as required by accrediting bodies. Any particular attendance requirements of a course must be available to students at the time of the first class meeting.” “Students absent from class to participate in officially sanctioned University activities (e.g., band, debate, student government, athletics) or religious obligations, or with instructor's approval, shall be permitted to make up both assignments and examinations. The University expects its departments and programs that take students away from class meetings to schedule such events in a way that will minimize hindrance of the student's orderly completion of course requirements. Such units must provide a written statement to the students describing the activity and stating as precisely as possible the dates of the required absence. The involved students must deliver this documentation to their instructors, preferably before the absence but in no event later than one week after the absence.” “Some of the readings, lectures, films, or presentations in this course may include material that may conflict with the core beliefs of some students. Please review the syllabus carefully to see if the course is one that you are committed to taking. If you have a concern, please discuss it with me at your earliest convenience. For more information, please consult the University of Utah's Accommodations Policy, which appears at: www.admin.utah.edu/facdev/accommodations-policy.”