

Principles of Macroeconomics – Econ 2020 - 070

Syllabus*, Spring 2017

Credits-3

Meets **BF** requirement (**Social/Behavioral Science Exploration**).

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Lecture Hours: Thursday, 6 pm – 9 pm, Sandy 204.

Office Hours: By Appointment. (preferably before class every Thursday)

Course Description: This course is intended to introduce students to the main macroeconomic principles and theories. Macroeconomic activity is economic activity at an aggregate level and thus, this course focuses on the workings of the three main markets of a modern economy: the goods market, the money market, and the labor market. We will look at these markets by analyzing aggregate variables like GDP, inflation rate, unemployment rate etc. An important part of this course is to understand the role of the government in the macroeconomy and learn about fiscal and monetary policies. Discussions of macroeconomic policy and tools, and extensive references to current economic issues faced by the US economy and the global economy in general, will play an important part in the course.

Course Objectives: By the end of the course, you will be able to:

- Distinguish and explain the differences between microeconomics and macroeconomics.
- Demonstrate understanding of the general principles that underline the workings of the main markets of a macroeconomy.
- Understand and articulate the mechanisms and channels through which fiscal and monetary policies affect the macroeconomy.
- Understand and articulate on the main policy debates on macroeconomic intervention.
- Explain and analyze an economy using simple macroeconomic models, and derive the effects of fiscal and monetary policies.

Prerequisite: There are no listed prerequisites but a basic knowledge of algebra and graph theory is recommended.

Teaching Methods: Regular Lectures and Discussions.

Text: Principles of Macroeconomics, 12th edition by Case, Fair and Oster. (10th and 11th edition of the textbook are also very similar to the 12th edition, so it is completely fine to buy older editions of the textbook).

Chapters Covered: 1, 2, 5, 6, 7, 8, 9, 10, 11, 13, and 14 and parts of 12, 17, and 20.

Canvas: I will post lecture slides on Canvas. Other reading material will also be uploaded on Canvas.

Canvas email: All major announcements will be made through Canvas email. All students are expected to read these announcements regularly. The students may get in touch with me either via Canvas email or at kartik.verma@utah.edu.

Assignments, Grading and Exam Dates:

Assignments (6 in total - **Best 4** count towards the final grade): **50% of the grade.**

Assignments may be submitted during class hours or **electronically** on Canvas email or at kartik.verma@utah.edu.

Electronic submission means sending assignments as attachments.

Assignment Schedule (tentative):

	Assignment Handed Out	Assignment Due
Assignment 1	January 19	January 26
Assignment 2	January 26	February 2
Assignment 3	February 9	February 16
Assignment 4	March 9	March 23
Assignment 5	March 30	April 6
Assignment 6	April 6	April 13

Midterm exam: Thursday, March 2nd, 2017. 6 pm – 8 pm.

Final exam: Thursday, April 27th, 2017. 6 pm – 8 pm.

The two exams will be worth **50% of the grade** (25 % each).

Both the midterm and the final exam are “closed notes and in-class”.

The final exam will be non-cumulative.

The exams will include objective-type questions and short-answer questions.

Grading Scale:

$A \geq 93, 88 \leq A- < 93,$

$83 \leq B+ < 88, 78 \leq B < 83, 73 \leq B- < 78,$

$68 \leq C+ < 73, 63 \leq C < 68, 58 \leq C- < 63,$

$52 \leq D+ < 58, 46 \leq D < 52, 40 \leq D- < 46,$

$E < 40.$

Course Schedule:

	Topics	Reading
Week 1	Introduction	Chapters 1, 2
Week 2-6	Concepts and Problems in Macroeconomics	Chapters 5, 6, 7
	The Core of Macroeconomic Theory	Chapters 8, 9
February 23rd, 2017	Review for Midterm Exam	
March 2nd, 2017	Midterm Examination	
Week 9-13	The Core of Macroeconomic Theory	Chapters 10, 11, 12, 13
	Further Macroeconomic Issues	Chapter 14, 17
	The World Economy	Chapter 20
April 20th, 2017	Review for Final Exam	
April 27th, 2017	Final Examination	

Student Code of Conduct:

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. The Code also specifies proscribed conduct that involves **cheating on tests, plagiarism, and/or collusion**, as well as fraud, theft, etc. Students should read the code carefully and know their rights and responsibilities. According to Faculty Rules and Regulations, it is the faculty's responsibility to enforce responsible class behaviors, and the instructor will do so, beginning with verbal warnings, and progressing to dismissal from class, to a failing grade. Students have the right to appeal such action to the student behavior committee.

The **Student Code** can be accessed online at:

(<http://regulations.utah.edu/academics/6-400.php>)

Statement on Equal Access:

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 (CDS), 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.

*Note: This syllabus is not a binding legal contract. It may be modified by the instructor when the student is given reasonable notice of the modification.