



ECON 2020-002 (Principles of Macroeconomics), 3 Credit Hours

Summer 2016 (Second Half)

Tuesdays and Thursdays, 06:00 – 09:00 PM; BLDG 73 Room 242

Instructor: Ngwinui Belinda Azenui

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Office Hours: TH 5:00 – 6:00 PM

Office Location: OSH 343, Cubicle 3 (to be changed)

Required Materials

- Principles of Macroeconomics (11th Ed.), by Karl E. Case, Ray C. Fair and Sharon M. Oster, and published by Pearson. ISBN 13: 978-0-13-302367-1
- Magazines and newspaper articles that focus on macroeconomic issues. I will post links of interesting articles and blogs on Canvas. I will also post videos on discussion thread as I find relevant.

Course Description

This course introduces students to the main macroeconomic principles and theories, and focuses on helping students understand the working of three markets of a modern economy: the goods market, the financial market and the labor market. National and international economic issues relating to government policy, institutional structure, and economic stability will be covered. In addition, the course develops and presents in historical context the basic models of growth, stability in employment and inflation, government spending, and monetary policy. The goal is for students to learn how to analytically think about macroeconomic issues. Therefore, some knowledge of basic algebra and calculus as well as graphs will be necessary.

Course Outcomes

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

- Demonstrate understanding of the general principles that underline the workings of the goods market, the financial markets and the labor market in a modern economy.
- Recognize, illustrate and articulate the mechanism and channels through which fiscal and monetary policies affect the macroeconomy.
- Understand and explain main policy debates on macroeconomic intervention such as fiscal deficits and the global economy.
- Explain and analyze an economy using simple macroeconomic models, and derive the effects of fiscal and monetary policies

Teaching and Learning Methods

This course will be taught through in class lectures using PowerPoints and discussions both in class and on Canvas. Interaction between students (for example, in groups) and the instructor will be fostered to create a dynamic learning experience. We will read and have discussions on articles from economic journals and newspapers such as Financial times and the Wall Street Journal in order to grasp contemporary debates on how economies and economic policies work in the real world. I believe students have to be engaged and play an active role in the learning process, so some class discussion and most discussion threads on Canvas will be led by students. We will make extensive reference to current economic issues faced in the US economy and global economy at large.

Course Policies

We have six weeks to cover the material for this course, so weekly work load will be bulky. We will start with an introduction to economics and macroeconomics based on chapters 1 through 7, excluding chapter 4. The substance of this course is covered in chapters 8 through 14 and 20. We will spend a reasonable amount of time on these core chapters as well as focus on chapters 15 and 17 which covers specific topics in macroeconomics. You are expected to read the chapters associated to each day of class before lecture. It is your responsibility to participate in discussions and follow announcements both in class and on Canvas. In addition, students are expected to maintain professional behavior and respect for each other in the classroom. In part, this means refraining from using cell phones, iPods, tablets and other electronic devices during class time, and only using laptops and tablets to take notes and/or type up.

Attendance & Punctuality: Because this class involves lectures, discussions and students' contribution, attendance is mandatory. I expect students to arrive on time and contribute to class discussions. I will take unannounced roll call four times during the semester for extra credit. Please come prepared to participate and make contributions to lectures and discussions.

Assignments

It is your responsibility to stay up to date with readings, discussions, assignments and quizzes. Grade breakdown is as follows:

A midterm and a final exam	40%
Chapter quizzes	30%
Projects	20%
Assignments	10%

The Midterm will be held in class on July 12, 2016 during the second half of class and will consist of multiple choice and essay type questions. The final exam will be held during University exam week which is scheduled for August 4-5 and will also be made up of both multiple choice and essay type questions. Chapter quizzes will be taken on Canvas and will consist of multiple choice and problem solving questions. Projects will include data work, short essays and participation on discussion threads that will be graded on meaningful contributions and substance. Assignments will be articles to read and peer reviews; some assignments earn participation credit for meaningful contributions.

Late Assignments and Exam Policy:

For quizzes and assignments that will be submitted via Canvas, the system is set up in such a way that no answers can be submitted after the deadline. In other words, no late assignments, quizzes and projects will be accepted. To successfully pass the class, you must be on top of due dates all of which will be announced in class and some posted on class calendar.

Make-up exams (midterm and final) will be given at the discretion of the instructor, only for very serious and verifiable medical reasons, and only if you notify the instructor in advance.

Grading Policy

Grades will follow the university’s grading scale (in percentage): 93+ A, 90-92.99 A-, 87-89.99 B+, 82- 86.99 B, 80-81.99 B-, 75-79.99 C+, 70-74.99 C, 65-69.99 C-, 63-64.99 D+, 57-62.99 D, 50-56.99 D-, <50 E

Tentative Course Schedule

<u>Date</u>	<u>Topic/Discussion</u>	<u>Reading</u>
Week 1:		
Thu Jun 23	Syllabus, Course Introduction	Chapters 1 & 2
Week 2:		
Tues Jun 28	Concepts and problems in Macroeconomics	Chapters 3 & 5
Thu Jun 30	Concepts and problems in Macroeconomics	Chapters 6 & 7
Week 3:		
Tue July 5	Aggregate Expenditure and Equilibrium Output	Chapter 8
	The Government and Fiscal Policy	Chapter 9
Thu July 7	The Money Supply and the Federal Reserve System	Chapter 10

Week 4:

Tue July 12 Money Demand and the Equilibrium Interest Rate Chapter 11

Midterm Exam

Thu July 14 The Determination of Agg. Output, the Price level... Chapter 12

Week 5:

Tue July 19 Policy Effects and Costs Shocks in the AS/AD Model Chapter 13

Thu July 21 The labor Market in the Macroeconomy Chapter 14

Week 6:

Tue July 26 Financial Crisis, Stabilization, and Deficits Chapter 15

Thu July 29 Long-Run Growth Chapter 17

Week 7:

Tue Aug 2 Open-Economy Macroeconomics Chapter 20

Alternative Views in Macroeconomics Chapter 18

Finals Week:

Thu Aug 4 – Fri Aug 5

University Policies

1. ***The Americans with Disabilities Act.*** 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 this class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, (801) 581-5020. CDS will work with you and the instructor to make arrangements for accommodations. All written information in this course can be made available in an alternative format with prior notification to the Center for Disability Services.
2. ***Addressing Sexual Misconduct.*** Title IX makes it clear that violence and harassment based on sex and gender (which includes sexual orientation and gender identity/expression) is a civil rights offense subject to the same kinds of accountability and the same kinds of support applied to offenses against other protected categories such as race, national origin, color, religion, age, status as a person with a disability, veteran's status or genetic information. If you or someone you know has been harassed or assaulted, you are encouraged to report it to the Title IX Coordinator in the Office of Equal Opportunity and Affirmative Action, 135 Park Building, 801-581-8365, or the Office of the Dean of Students, 270 Union Building, 801-581-7066. For support and confidential consultation, contact the Center for Student Wellness, 426 SSB, 801-581-7776. To report to the police, contact the Department of Public Safety, 801-585-2677(COPS).
3. ***Plagiarism***, which involves copying someone else's words or ideas without acknowledgement, is unacceptable by law and will result in a course grade of F.