



ECON 2020: Principles of Macroeconomics

Online Class. 3SCH.

Spring Semester 2021

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Office Hours: By Appointment on Zoom.

Course Description

Course Summary

This course introduces students to essential macroeconomic principles and core macroeconomic theories. The focus is on understanding the workings of three markets of a modern economy: the goods market, the money market and the labor market. The goal is to learn how to think critically about the economy using formal tools such as algebraic and statistical models. Hence, we will be making use of a fair share of our knowledge of basic algebra and calculus as well as graphs and statistical indicators. Discussions of contemporary macroeconomic policy and extensive references to current economic issues faced by the US and global economies will be one aspect of class instruction. A successful student will become, by the end of the semester, familiar with current debates on fiscal and monetary policy, fiscal deficits and the global economy. To this end, you will be asked to read articles from economic journals and newspapers such as the Financial Times or the Wall Street Journal.

This course was developed in collaboration with Codrina Rada, whom appears in many of videos.

Course Objectives

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

- Explain essential economic principles, main macroeconomic concerns and know how to calculate basic macroeconomic indicators.
- Explain essential economic principles that underlie the workings of the goods market, the money market and the labor market in a modern economy.
- Analyze the mechanism and channels through which fiscal and monetary policies affect the macroeconomy.
- Evaluate and synthesize current economic debates on macroeconomic policy intervention.

- Use simple macroeconomic models to analyze an economy and to derive the effects of exogenous shocks on output, employment and the price level.
- Explain different perspectives in macroeconomics.

Required Materials

Principles of Macroeconomics, 12th ed., by Karl E. Case and Ray C. Fair, Pearson Prentice Hall. The textbook can be purchased from the university's bookstore. Other materials: various blogs that focus on macroeconomic issues, magazines and newspaper articles. As I find interesting articles for you to read I will post them on Canvas.

Course schedule & outline:

Module 1: Introduction to economics (chapters 1, 2 and 3, WEEK 1)

Module 2: Introduction to macroeconomics (chapters 5, 6 and 7, WEEK 2)

Module 3: Aggregate expenditure and equilibrium output (Chapter 8, WEEK 3&4)

Module 4: The government and fiscal policy (chapters 8 and 9, WEEK 5&6)

Module 5: Money, the Federal Reserve and the interest rate (Chapter 10, WEEK 7&8)

Module 6: Midterm Exam (WEEK 9)

Module 7: The AS-AD model (chapters 11 and 12, WEEK 10-12)

Module 8: The labor market (Chapter 13, WEEK 13)

Module 9: Alternative Views in Macroeconomics (Chapter 17, WEEK 14)

Module 10: Extra credit assignments

Module 11: Preparing for the final exam (WEEK 15)

The midterm exam will be held between March 15th through March 21st. **The final exam** will be held during the University exam week, which is scheduled for April 29th through May 5th. Both exams will be held on canvas.

We will start with an introduction to economics and macroeconomics based on chapters 1 through 7 (we will not cover chapter 4). The substance for this course is covered by chapters 8-13 in Part III of the textbook (chapters 8-14 if you are using an earlier edition) and by chapter 19 in Part V. We will spend most of the time this semester working on these

core chapters. Following the core material and depending on the available time we will move on to specific topics in macroeconomics and particularly to chapter 14 and chapter 17 which is a review of main perspectives in macroeconomics.

Canvas Time Zone Information

To ensure you are viewing due dates and times correctly, as well as events in the calendar, set your student Canvas time zone to your current location by following this [guide](#).

If you do not change your time zone, all due dates and times listed in Canvas default to Mountain Time.

Content written by instructors, such as office hours written in the syllabus, are in Mountain Time, unless stated otherwise.

Online Course Expectations

While all of the academic expectations of this online course are equivalent to those in the traditional course section, there are a number of additional expectations that students should be aware of when participating in the course online.

Instructor Expectations

Your course instructor is an expert in the topics you will learn about this semester. Your instructor is your mentor and facilitator of the classroom experience, and is committed to the following expectations for this course:

- The instructor will design the course to include lectures, readings materials, and assignments that will challenge students and will provide them with opportunities to learn and practice course content.
- Though this online course includes pre-recorded lectures, it is **not** a class that is run “automatically” by technology. The instructor and teaching assistants will interact with the class via announcements, virtual office hours, emails/the Canvas **Inbox**, feedback on assignments, and comments on lecture bulletin boards, among other methods.
- The instructor will respond to emails in a timely fashion. “Timely” in this instance means within 48 hours, not including weekends and holidays.
- The instructor will be available for individual consultation via virtual office hours, email, or phone. Students will not be required to come to campus in order to meet with the instructor.
- The instructor will provide feedback on the assignments in a timely manner.

- The instructor will follow all official University of Utah policies regarding conduct in the classroom, incompletes, and accommodations. Accommodations will be considered on an individual basis and only with required documentation.

Student Expectations

Though the online format allows students greater flexibility to complete their work, this course does have a structure and timeline, including due dates for course assignments. As such, the following is expected of all students in this class:

- Students will log in to the course a minimum of 3 times per week.
- Students may be expected to work with classmates; however, students are not expected to interact with their classmates in person. A good alternative to meeting in person would be online video conferencing, which allows students to find a time to meet that works best for their schedule. Depending on the assignment, students can also choose to interact with their classmates with whatever technology they are most comfortable with (Groupme, FaceTime, Google Hangouts, etc).
- To do well in online courses, students must be self-motivated, organized, and willing to stay on top of their schedule. Students should take control of their learning while in this course.
- Students will regularly check course announcements. The **Announcements** area is the instructor's official means of communication when distributing information to the entire class.
- Students will update their Canvas settings to ensure they receive timely notifications from the course.
- If students have any questions, are struggling with course materials, or need further assistance from their instructor, they will take the initiative to contact their instructor via the **Inbox** feature in Canvas or via email.
- Email isn't perfect; sometimes, messages sent to instructors are lost before they are read. If you do not hear back from your instructor 3 days after sending a message, please contact your instructor again.
- Students will engage with the course, students, and the instructor in a respectful and professional manner at all times.

Netiquette

Students are expected to follow the [core rules of netiquette](#) at all times while participating in the class, interacting with other students, and communicating with the course instructor and teaching assistants.

Evaluation and Grading

Assignments

It is your responsibility to follow emails and announcements sent through Canvas, and to stay up to date with the deadlines and course material. The grade breakdown for this class is as follows:

1. Chapter quizzes make up 30% of your final grade.
2. Two exams -- a midterm and a final exam -- contribute another 30% of your final grade.
3. Projects add 25 % to your final grade. Projects will include data work, short essays and participation into discussions threads which will be graded on substance.
4. Assignments add the remaining 15%. Keep in mind that some of these assignments earn participation credit for meaningful contributions (such as some discussion threads and selected exercises).

Late Assignments and Exam Policy

All assignments will be administered through [Instructure/Canvas](#). The system is set up such that no answers can be submitted after the deadline. In other words, no late assignments, exams, or projects will be accepted. To pass the class you must be on top of these due dates, all of which will be posted in your class calendar. Active, regular participation is crucial for success in this class!

Semester Grading Scheme

A	100%-94%	A-	93.9%-90%		
B+	89.9%-87%	B	86.9-84%	B-	83.9%-80%
C+	79.9%-77%	C	76.9%-74%	C-	73.9%-70%
D+	69.9%-67%	D	66.9%-64%	D-	63.9%-60%
E	59.9%-0%				

Course Policies

Technology Issues and Tech Help

Your instructor has invested time before the start of the semester to ensure that the technologies used in this online class will operate smoothly. Nevertheless, technology doesn't always do what we want it to do! As such, this course has the following expectations regarding tech problems:

- Students are **required** to contact the instructor immediately when they notice broken links or inaccessible files in the course. Links and files are assumed to work, unless students indicate otherwise. Points lost on assignments, due to inaccessible links and

files, **cannot** be made up if students did not notify the instructor of the problem prior to the assignment due date.

- The instructor is committed to fixing broken links and inaccessible files as soon as possible after being notified by the students. In the case that there will be a significant delay before these items can be fixed, the instructor will post an announcement to let the class know about the problem and to describe any alternate files/links or alternate due dates for assignments, if applicable, that students should be aware of.
- Students are responsible for submitting all assignments and activities by their due dates. In the very rare case that technical problems prevent a student from submitting an assignment, students are required to—
 - Immediately contact their instructor via email or the Canvas Inbox, to let them know about the problem and to submit a copy of their assignment as an attachment (where possible).
 - Then, immediately contact the Canvas help desk to troubleshoot and resolve the problem.
 - Submit an email updating the instructor on whether the problem was resolved and of any additional steps the student or instructor needs to take to get the assignment properly submitted to Canvas.
- It is **not** appropriate to send an email to your instructor informing them about tech problems after an assignment due date.
- Students are expected to read all assignment instructions and to submit work in the required file formats. Work submitted as improper file formats will not be considered to have been handed in on time. The instructor will only grade work submitted using the proper file format.
- It is the student's responsibility to reach out to the appropriate help desk to troubleshoot and resolve tech problems in the course.

24/7 help is available to all students via the Help button in the far-left Canvas menu.

For more detailed information about getting tech help, please review the information on the [Tech Help](#) page of the course.

Institutional Policies

All students and instructors are expected to adhere to the following 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.

Accommodation Policy (see Section Q):

<http://regulations.utah.edu/academics/6-100.php>

- 2. *University Safety Statement.*** The University of Utah values the safety of all campus community members. To report suspicious activity or to request a courtesy escort, call campus police at 801-585-COPS (801-585-2677). You will receive important emergency alerts and safety messages regarding campus safety via text message.

For more information regarding safety and to view available training resources, including helpful videos, visit safeu.utah.edu ([Links to an external site.](#)).

- 3. *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).
- 4. *Drop/Withdrawal Policies.*** Students may drop a course within the first two weeks of a given semester without any penalties. Students may officially withdraw (W) from a class or all classes after the drop deadline through the midpoint of a course. A "W" grade is recorded on the transcript and appropriate tuition/fees are assessed. The grade "W" is not used in calculating the student's GPA. See the [Academic Calendar](#) for the last day to withdraw from term, first and second session classes.

Deadlines for courses with irregular start and end dates policy:

<https://registrar.utah.edu/handbook/miscellaneous.php>

- 5. *Plagiarism/Cheating.*** It is assumed that all work submitted to your instructor is your own work. When you have used ideas of others, you must properly indicate that you have done so. Plagiarism and cheating are serious offenses and may be punished by failure on an individual assignment, and/or failure in the course. Academic misconduct, according to the University of Utah Student Code, *"includes, but is not limited to, cheating, misrepresenting one's work, inappropriately collaborating, plagiarism, and fabrication or falsification of information...It also includes facilitating academic misconduct by intentionally helping or attempting to help another to commit an act of academic misconduct."*

For detailed definitions and possible sanctions, see the Student Code:

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

- 6. *Wellness Statement.*** Your personal health and wellness are essential to your success as a student. Personal concerns such as stress, anxiety, relationship difficulties, depression, cross-cultural differences, etc., can interfere with a student's ability to succeed and thrive in this course and at the University of Utah. Please speak with the instructor or TA before issues become problems.

For helpful resources, contact the Center for Student Wellness at www.wellness.utah.edu or 801-581-7776

- 7. *Veterans Support Center.*** The Veterans Support Center is a "one stop shop" for student veterans to find services, support, advocacy, and camaraderie. They are located in the Park Building Room 201.

You can visit their website for more information about their services and support at: <http://veteranscenter.utah.edu>

- 8. *LGBT Resource Center.*** The University of Utah has an LGBT Resource Center on campus. They are located in Room 409 of the Olpin Union Building. Hours: M-F 8-5pm.

You can visit their website to find more information about the support they can offer, a list of events through the center and links to additional resources: <http://lgbt.utah.edu>

- 9. *Learners of English as an Additional/Second Language.*** If you are an English language learner, please be aware of several resources on campus that will support you with your language and writing development.

These resources include:

Writing Center (<http://writingcenter.utah.edu>)

Writing Program (<http://writing-program.utah.edu>)

English Language Institute (<http://continue.utah.edu/eli>)

- 10. *COVID-19 Campus Guidelines.*** Students are required to self-report if they test positive for COVID-19. To report, please contact:

COVID-19 Central @ The U

801-213-2874

coronavirus.utah.edu

To reduce the spread of COVID-19 on campus, **face coverings are required in all in-person classes for both students and faculty.**

Based on CDC guidelines, the University requires everyone to wear face coverings in shared public spaces on campus. **If you repeatedly fail to wear a face covering in class, you may be referred to the Dean of Students for a possible violation of the Student Code.**

Some courses may require attendance due to hands-on coursework. Please read the syllabus and attendance requirements for the course thoroughly.

Some students may qualify for accommodations & exemptions from these guidelines through the Americans with Disabilities Act (ADA). Accommodations should be obtained prior to the first day of class.

If you believe you meet these criteria, contact:

Center for Disability & Access

801-581-5020

disability.utah.edu

162 Union Building

200 S. Central Campus Dr.

Salt Lake City, UT 84112

About the U

As the only institution in the state classified in the highest research category (R1), at the University of Utah you will have access to state-of-the-art research facilities and be able to be part of the knowledge creation process. You will have the opportunity to do research of your own with faculty who are leading experts in their field, engaging in programs that match your research interests. Further, you will interact with and often take classes with graduate students that provide an advanced understanding of the knowledge in your field.

CSBS Emergency Action Plan

Not every online student comes to campus, but some do. Familiarize yourself with the CSBS Emergency Action Plan before you come to campus.

Course Outline

The course is organized into 15 week-long modules, with a break included that coincides with the semester break. To see the module schedule and assignment due dates, students should view the Course Summary section below and the course **Modules**.

Syllabus Changes

This syllabus is meant to serve as an outline and guide for our course. Please note that I may modify it with reasonable notice to you. I may also modify the Course Schedule to accommodate the needs of our class. Any changes will be posted to Canvas under **Announcements**.