

Econ 2020–010: Principles of Macroeconomics

(M–W, 08:05 AM – 09:25 AM, BUC 106)

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Office Hours : M–W, 09:30 AM – 10:30 AM or by appointment

Course Description: This course is intended to introduce students to main macroeconomic principles and theories. The focus will be on understanding the workings of three markets of a modern economy: the goods market, the financial market and the labor market. The goal is to learn how to think about macroeconomic issues in an analytical way. To this end some use of basic algebra and graphs will be necessary. Discussions of macroeconomic policy and tools and extensive references to current economic issues faced by the US economy and global economy in general will play a central part of the class. A successful student will, by the end of the semester, become familiar with main policy debates on fiscal and monetary policy, fiscal deficits and the global economy. In order to grasp contemporary debates about how economies and economic policies work in the real world, students will be asked to read articles from economic journals and newspapers such as the Financial Times or the Wall Street Journal.

Text: *Principles of Macroeconomics*, 11th Edition

Author: Karl E. Case and Ray C. Fair; **ISBN–13:** 978–0133023671

The 10th Edition may work as well with certain adjustments, for instance chapters 12 and 13 are quite different, I will provide them though.

Grade Distribution:

Homeworks	30%
In–class Midterm Exam (Wed March 09)	35%
In–class Final Exam (Thu April 28)	35%

Letter Grade Distribution:

≥ 93	A	73 – 76.9	C
90 – 92.9	A –	70 – 72.9	C –
87 – 89.9	B +	67 – 69.9	D +
83 – 86.9	B	63 – 66.9	D
80 – 82.9	B –	60 – 62.9	D –
77 – 79.9	C +	≤ 60	E

Course Policies:

- Exams are in-class, closed book, closed notes, and non-cumulative.
- Homework will be given to be solved in one week.
- You can eliminate **one** homework at the end of the semester.
- **No late assignments will be accepted.**
- **No makeup quizzes or exams will be given.**

Tentative Course Outline:

Week	Date	Chapters	
Week 1	Jan–01	1	‘The Scope and Method of Economics’
	Jan–13	2	‘The Economic Problem: Scarcity and Choice’
Week 2	Jan–18	Martin Luther King Jr. Day	
	Jan–20	3	‘Demand, Supply, and Market Equilibrium’
Week 3	Jan–25	5	‘Introduction to Macroeconomics’
	Jan–27	6	‘Measuring National Output and National Income’
Week 4	Feb–01	7	‘Unemployment, inflation, and Long–Run Growth’
	Feb–03	8	‘Aggregate Expenditure and Equilibrium Output’
Week 5	Feb–08	8 (cont.)	
	Feb–10	9	‘The Government and Fiscal Policy’
Week 6	Feb–15	Presidents Day	
	Feb–17	9 (cont.)	
Week 7	Feb–22	10	‘The Money Supply and the Federal Reserve System’
	Feb–24	10 (cont.)	
Week 8	Feb–29	11	‘Money Demand and the Equilibrium Interest Rate’
	Mar–02	11 (cont.)	
Week 9	Mar–07	Review	
	Mar–09	MIDTERM	
Week 10		Spring Break	
Week 11	Mar–21	12	‘The Determination of Aggregate Output, ...
	Mar–23	12 (cont.)	... the Price Level, and the Interest Rate’
Week 12	Mar–28	12 (cont.)	
	Mar–30	13	‘Policy Effects and Costs Shocks in ...
Week 13	Apr–04	13	... the AS/AD Model’
	Apr–06	13 (cont.)	
Week 14	Apr–11	14	‘The Labor Market in the Macroeconomy’
	Apr–13	14 (cont.)	
Week 15	Apr–18	15	‘Financial Crisis, Stabilization, and Deficits’
	Apr–20	18	‘Alternative Views in Macroeconomics’
Week 16	Apr–25	Review session	
Week 16	Apr–28	FINAL	

Note: This syllabus is not a binding legal contract. The instructor may modify it when the student is given reasonable notice of the modification. All changes will be announced in class and on Canvas

University policies:

Academic (Dis)Honesty. Academic dishonesty of any kind is a serious offense, which undermines both the reputation and quality of the degrees issued by the University of Utah. Plagiarism of any kind, intentional and/or unintentional, will result in strict sanctions against the student per university policy. Please meet with me immediately if you are unclear as to what constitutes plagiarism.

The University Code: Section V. A. Students must adhere to generally accepted standards of academic honesty, including but not limited to, refraining from cheating, plagiarizing, research misconduct, misrepresenting ones work, and/or inappropriately collaborating.

Section V. B. A student who engages in academic misconduct may be subject to academic sanctions including but not limited to a grade reduction, failing grade, probation, suspension, or dismissal from the program or the University, or revocation of the students degree or certificate.

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. (www.hr.utah.edu/oeo/ada/guide/faculty/)
