

University of Minnesota
Economics 1102-001: Principles of Macroeconomics
Summer Semester 2016
M, T, W, Th 9am-11am

Midterm : Thursday July 7th in class time
Final Thursday August 4th in class time

Instructors (Lecture Number):	Email:	Office Hours (Location):
David Bradley	Bradl332@umn.edu	Monday 3pm-5pm (3-157)
Lichen Zhang	Zhanl542@umn.edu	Wednesday 2pm – 4pm (3-137)

Teaching Assistants	Email	Office Hours (Location)
Salim Syed- Chanto	Syedc001@umn.edu	Monday 2pm-4pm (3-155)

Course website: www.moodle.umn.edu

Homework/Book Website:

<http://www.macmillanhigher.com/launchpad/cowentabarrokmacro3e/3597300>

Course Description and Objectives:

ECON 1102 *Principles of Macroeconomics* is an introductory course in macroeconomics, and acquaints students with the basic tools in macroeconomics including Gross Domestic Product (GDP), money, inflation, unemployment, role of central banks, saving and investment, trade deficits, exchange rates and fiscal and monetary policies. Basic macroeconomic tools and concepts are essential in understanding the "economic way of thinking" in a world with an increasingly open global economy. The concepts offer important insights into a variety of social, economic, and country interactions. We try to emphasize the fact that economic problems can be viewed from many angles, and can be remedied in different ways, depending on the existing conditions and the underlying philosophy. Economic problems are presented not in an isolationist context, but in an open and global setting, and almost all current economic decisions are made in the context of a global framework.

1102 is **NOT** a business or finance class. It will not teach you to beat the stock market or how to run a firm.

Permission Numbers

By Department of Economics policy, **I do not have any permission numbers to enroll students in this lecture.** Please contact the DUS, Dr. Simran Sahi (sahix001@umn.edu), if you have need of a permission number, which will be given only in the case of an open course.

Prerequisites

Econ 1101 or equivalent. Knowledge of Plane Geometry, Algebra, Graphs, Arithmetic

Minimum ability is to be able to do the work in the first homework assignment on Launchpad. Students who have not taken 1101 are allowed to take 1102, but do so at their own risk.

Course Announcements

Important and urgent information on the class will be posted on the Moodle website's "Announcements" section; all students automatically receive an email copy of the post. Be sure to check your University email once a week for announcements.

Communication

Students are encouraged to post questions and participate in forum discussions on Moodle. Emails will be returned within 24 hrs EXCEPT over weekends or if question is answered on Moodle. PLEASE include "[ECON 1102]" in the subject and include your name in the email.

Administrative Details, cont.

Text

The textbook for this course is Cowen and Tabarrok, *Modern Principles: Macroeconomics* ISBN: 978-1-319-06520-1, and is available for purchase from the university bookstore. This includes a course key for Launch Pad, a paper copy of the textbook and Reef Polling access code.

We will cover the book in its entirety. You will be responsible for **all material** in the book. In lecture and recitation, we will emphasize the more difficult concepts. This does not mean that if a concept is in the book but not covered in lecture or recitation it will not be tested. For your convenience, lecture slides are available on the moodle site.

Launch Pad

In addition to enrolling on onestop, all students **MUST** have a Launch Pad account for this course. All course assignments will be posted and must be submitted through Launch Pad. **When you sign up for Launch Pad you must use your university email account. This is used to transfer homework scores onto moodle. Thus, if you do not, you will not receive a homework grade.**

Reef Polling

With each textbook comes an access code to use Reef Polling. Reef Polling will not count towards your final grade however you can only get the answers by coming to class. Reef Polling is setup to help your learning and give instructors feedback on what needs to be covered in review sessions. Instructions on how to setup and use Reef Polling are given on Moodle

Moodle

The course website there will contain lecture outlines, recitation outlines, and forums where you can ask questions about assignments and practice problems. You are automatically subscribed to receive email notifications when students post to the forums. You are free to unsubscribe from email notifications from any forum except "Announcements."

To access the Moodle course website: Connect to <https://moodle2.umn.edu>, then log in with your university Internet ID. If you are registered in OneStop then you should see a link to the course website.

Disabilities

Students with disabilities must be registered with Disability Services. Contact <http://ds.umn.edu/>

The Department of Economics, in conjunction with Disability Services, will make appropriate accommodations for students with disabilities. Specifically, exams will be administered by Disability Services to meet student needs. Please contact the instructor as soon as possible if you need accommodation.

Academic Dishonesty

All work submitted must be that of the student. Excepting only the students' ingenuity, lecture and recitation notes, and the text listed above on the syllabus, all other sources information used to solve an assignment must be **cited**. Also included as academic dishonesty by the student code of conduct is submission of false records of academic achievement; cheating on assignments or examinations; plagiarizing; altering, forging, or misusing a University academic record; taking, acquiring, or using test materials without faculty permission; and acting alone or in cooperation with another to enhance a grade.

Cooperation among students on homework is allowed and encouraged, however each student must submit their own assignment. Identical or essentially similar works will receive, at the minimum, a grade of zero, though stronger action may be taken.

The **MINIMUM** penalty for academic dishonesty is a grade of 0 for the assignment. If the offense occurs on a final or midterm, a grade of F or N will be issued. Other penalties may include a complaint to the Office of Academic Integrity and Student Judicial Affairs.

Course Grade

Exams

All exams are closed book, closed note, NO CALCULATORS.

In case of emergency or documented absence, contact your TA BEFORE the exam.

Midterms: Two exams of 90 minutes, the first on **Thursday, July 7th in class** and the second on **Thursday, August 8th in class**.
There are no makeup exams

Assignments

There will be an assignments due on the Launch Pad website for due dates refer to Launchpad. **No excuses. No exceptions.** Homework submitted after this time will not be accepted. **We only accept assignments submitted through LearningCurve on Launch Pad.**

Homework will be due for all chapters covered. For each chapter, you will complete the associated LearningCurve assignment. Homework in this course is untraditional. Each assignment has a number of “achievement points” associated with it. You will have unlimited chances to meet that number of points until the homework is due. Homework is considered “completed” if you meet or exceed the number of achievement points. Completed homework will be worth 1 point per chapter.

LearningCurve has 24-hour online chat support for any technical issues you may have. Please try this before contacting your TA/Instructor with any issues you have.

Grade Disputes

All exam grade disputes must be submitted **within 7 days** of the return of the exam according to syllabus. **Only exams written in pen will be considered for re-grading.**

Challenges to a grade must first be discussed with **your TA**. If a resolution is not found, you may present your case to me **IN WRITING**, explaining in detail why you deserve a different grade AND why your TA disagreed AND why your TA is incorrect. I reserve the right to re-grade the entire exam, which may result in your grade **being lowered**.

Class Grade Composition

Each student will receive grades based on one of the following three plans. We will **automatically** adopt whichever one of the following grading options gives you the highest grade.

<u>Grading Plans</u>	Homework	Exam 1	Exam 2
Weight	40%	30%	30%

Grading Scale:

%	0-59	60-67	68-69	70-71	72-77	78-79	80-81	82-87	88-89	90-91	92-100
Grade	F	D	D+	C-	C	C+	B-	B	B+	A-	A

This is the grading system used by the Department of Economics. At the discretion of the instructor this scale may be lowered, but will **NOT** be raised.

Resources outside of the classroom

Recitation

In the recitation sections, the teaching assistant will (1) review material from the lecture, (2) address questions regarding the homework before it is due, and (3) go over solutions to past homework. Students will get more out of the recitation sections if they go prepared to ask questions, so it is recommended that you try recitation problems before recitation. **Recitation material is testable.**

Students should attend the recitation for which they signed up.

Office Hours

The Instructor: The instructor is available during office hours and right after class to answer general questions about the course material. For example, the question “How does monetary policy work?” should be asked during instructor office hours.

The TA: The TA is available during office hours to answer general questions about the homework. For example “I don’t understand question 3 on the homework, can you please explain it?” should be asked during TA office hours.

Your Classmates

Working with your fellow classmates is strongly encouraged. Remember, however, that each student must hand in their own assignment with citations given for help received. Identical or essentially similar works will receive, at the minimum, a grade of zero, though stronger action may be taken.

The three resources listed below do not have access to any class materials (i.e. lecture notes or homework) and are not directly affiliated with this course in any way. While some students find these resources to be of great assistance, their use is an agreement is between the student and the service, and does not reflect the endorsement of the instructor or the economics department.

SMART Learning Commons

This is a service of the University that offers FREE academic support. Go to <http://smart.umn.edu/> for more information.

ESO Tutors

This is a service of the Economic Student Organization that offers FREE tutoring for economics 1101 and 1102. Go to <http://www.tc.umn.edu/~eso/index.php/Tutoring/> for more information.

Hire a Tutor

The resources above are included with your tuition. They should be sufficient for most students and every student should start with these. A student needing help beyond this may consider hiring an economics Ph.D. student as a tutor. You can find a list of tutors at the Economics Department Office, Hanson Hall, 4-101.

Tentative Schedule

This schedule is tentative and will change. Always check the schedule on the course website to verify the material covered that week. In the event that the material changes, test and homework dates will **NOT** change, rather the exams themselves will be altered to reflect what has been covered in class. **Topics covered in lecture includes material not in the book. There may be questions on the exams about these topics.**

Week beginning	Outline		Chapters	Lecture Topics //Recitation Topic	Due
	Lecture	Recitation			
6/13	Intro	R1	Ch. 1,2,3,4,5,6	Syllabus/Overview of Economics REC: Micro Review Start GDP	6/19 Ch. 6
6/20	GDP	R2	Ch. 6, 7,8	GDP, Compound growth, Solow REC: GDP	6/26 Chs. 7,8
6/27	Growth Savings Stocks	R3	Ch. 9,10	Saving and Investment, Stocks REC: Compound Growth	7/4 Chs. 9,10
7/4	Review	R4	Finish Ch.9, 10, Review, Exam 1	Review REC: Solow Growth	No HW
7/11	Labour, QTM		Ch. 11,12,13	Unemployment Quantity Theory of Money, start AS-AD REC: Quantity Theory	7/17 Ch.11, 12
7/18	AS-AD, Fed, Policy	R5	Ch. 13,15,16	AS-AD, Federal Reserve, Monetary Policy REC: AS-AD Stock market	7/24 Chs. 13,15, 16
7/25	International	R6	Ch. 19,20	Trade and International Finance REC: Monetary Policy	7/31 Chs. 19,20
8/1			Finish Ch.19,20, Review, Exam 2	REC: Trade, Finance, Political Economy	No HW

DEPARTMENT OF ECONOMICS -- PROCEDURES AND POLICIES 2015-2016
4-101 Hanson Hall (612-625-6353)

CLASS ASSIGNMENTS:

Written answers to homework assignments must be typed; Graphs and numerical work need not be typed, but should be legible.

COURSE PREREQUISITES:

Students are expected to have successfully completed all prerequisites prior to taking an Economics course.

DISABLED STUDENTS:

Reasonable accommodations will be provided for all students with documented disabilities (by the OSD). Contact the instructor at the beginning of the semester to work out details. This information will be kept confidential.

STUDENT MENTAL HEALTH AND STRESS MANAGEMENT:

As a student you may experience a range of issues that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug problems, feeling down, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance or reduce a student's ability to participate in daily activities. University of Minnesota services are available to assist you with addressing these and other concerns you may be experiencing. Information about confidential mental health services available on campus: <http://www.mentalhealth.umn.edu/>.

DROPPING A CLASS:

Termination of attendance alone is not sufficient to drop a class. You must notify the Registrar's office. Please contact your academic (college) adviser for details on this process and pay attention to University deadlines for add/drop.

INCOMPLETE GRADE:

Low class standing is not a valid reason for an Incomplete grade. An I is given only in exceptional circumstances like family emergencies or hospitalization; arrangements must be worked out between the student and instructor before the final exam. We require written proof of emergencies. Details about I grades and how to make it up -in the Economics Undergraduate Handbook.

MAKE-UP EXAMS:

Make up exams are possible for the final exam only if the student has another exam scheduled at the same time, or has three exams within a single calendar day. This should be pre-arranged with the instructor at least two weeks before the final exam. Make up final exams may also be possible for documented medical emergencies.

SCHOLASTIC DISHONESTY:

"The College of Liberal Arts defines scholastic dishonesty broadly as any act by a student that misrepresents the student's own academic work or that compromises the academic work of another. Examples include cheating on assignments or exams, plagiarizing (misrepresenting as one's own anything done by another), unauthorized collaboration on assignments or exams, or sabotaging another student's work".

The University Student Conduct Code defines scholastic dishonesty as "Submission of false records of academic achievement; cheating on assignments or examinations; plagiarizing; altering, forging, or misusing a University academic record; taking, acquiring, or using text materials without faculty permission; acting alone or in cooperation with another to falsify records or to obtain dishonestly grades, honors, awards, or professional endorsement."

Penalties for scholastic dishonesty of any kind in any course will entail an "F" for the particular assignment/exam or the course.

Please check this website for information on Student Academic Misconduct -- <http://www1.umn.edu/oscai/integrity/student/index.html>

STUDENT CONDUCT AND CLASSROOM BEHAVIOR:

Students are expected to contribute to a calm, productive, and learning environment. Information on student classroom behavior issues is at: http://www1.umn.edu/regents/policies/academic/Student_Conduct_Code.html .Check the Student Conduct Code to find out what is expected of you.

STUDY ABROAD IN ECONOMICS:

The Department encourages you to undertake Study Abroad. There are many courses in foreign countries that can satisfy some economics major, minor, or Liberal Education requirements. For more information, please contact our Undergraduate Advisor, Ms. Madhu Bhat, or the University's Learning Abroad Center at <http://www.umabroad.umn.edu/>

UNDERGRADUATE ADVISER:

Contact the Undergraduate Adviser if you wish to sign up for an Economics major or minor or to get information about institutions of higher study. Your APAS form will list your progress toward an Economics degree.

Adviser: Ms. Madhu Bhat (econadv@umn.edu)

Office: 4-100 Hanson Hall (office hours are posted on the door) Phone number: 612-625-5893

UNDERGRADUATE HANDBOOK:

Available on the Internet at: <http://www.econ.umn.edu/> Click on Undergraduate Programs.

Registration policies are listed in the University Course Schedules and College Bulletins.

COMPLAINTS OR CONCERNS ABOUT COURSES:

All course grades are subject to department review.

Please contact your instructor or TA if you have any complaints/concerns about the course. If your concerns are not resolved after talking with your instructor, you can contact: Professor Simran Sahi, Director of Undergraduate Studies

(Phone): 612-625-6353 and E-mail: ssahi@umn.edu .