Econ 2130 - Principles of Macroeconomics

Spring 2019

Instructor:	Ziran (Josh) Ding	**Time:**	TTH 8:00am –10:05am
Email:	dingzi@seattleu.edu	**Place:**	PIGT 201

Introduction and Overview

- **Course Description** Economics 2130 is the introductory course in macroeconomic analysis. Classes meet on **Tue and Thur** from 8:00 am-10:05am am in PIGT 201. The course is designed to introduce you to macroeconomics, the study of the overall economy. The topics discussed in this class fall into two categories: issues related to the growth of the economy and issues related to periodic fluctuations in the size of the economy. The course will also examine what role, if any, there is for economic policy in helping the economy grow faster and in keeping economic fluctuations relatively smooth. By the end of this quarter, you should be well-prepared to take 300-level courses in Economics, continue onto a more rigorous study of intermediate macroeconomic theory, and to intelligently assess articles on current economic issues in publications like the Wall Street Journal and the Economist.

- **Learning Goals** I hope this course can help you to:

  ⋆ gain fundamental knowledge of macroeconomics:
  - Understand and be able to use macroeconomic terminology
  - Understand the basics of how the economy works in the aggregate level
  - Learn how the macroeconomic variables are related

  ⋆ apply this knowledge to
  - Use macroeconomic principles to understand and explain economic and social events
  - Critique the economic content of articles or presentations
  - Appreciate the usefulness of economic reasoning in social decision making

- **Textbooks** The required textbook is *Principles of Macroeconomics, 7th edition by John B. Taylor and Akila Weerapana.* The textbook is a reference tool and a supplement to lectures, which are the primary learning tool in this class. Even though we will cover technical material in class, the subject matter is extremely useful for understanding real world economic issues. I will try to develop real world applications in class whenever possible. For your part, you should be inquisitive about the world: read a newspaper like the Wall Street Journal or the New York Times every day and read a periodical like the Economist every week to keep abreast of economic developments in the United States and internationally.

- **Course Page:** https://seattleu.instructure.com/courses/1585155 All course material and problem sets will be on Canvas. Make sure you check it frequently and complete the problem sets before the due date.

- **Tentative Course Outline:**

  ▌ Please refer to the last page of this syllabus

Policies and Procedures

Here you will find information about attending (or not attending) lectures, about assignments and due dates, what to do if you are confused, about the exams you will take, about your grades and how they are curved, about make-ups, late work, extra credit—in short, you will find everything you need to succeed in this class. Please read this section carefully, and return to it often.

- **Attending Lectures** I strongly recommend that you attend lectures. In my experience, students who regularly miss lectures do poorly on exams, and exams make up the majority of your grade. If you do miss class, you're responsible for the material you miss and should make every effort to get notes from a fellow student.

- **Reading the Textbook** Students typically only retain 30% - 40% of ideas presented in lectures, so it is important that you reinforce the material covered in class by reading the textbook. Read each chapter before it's discussed in class if you can, but dont worry too much if you can't.

- **Office Hours** Online office hours (My skype ID is **ziran.ding**) are available by **appointment**. I will also be available questions after each class. My hope is that you'll have studied the reading and lecture notes before scheduling for an appointment. You can also write me an email.

- **Email** Email is a blessing and a curse. It is an efficient way for requesting a meeting, but it can tempt you to avoid taking responsibility for ordinary course management. I will reply to emails that request a meeting, or a simple clarification of a course topic, but a detailed explanations of course material are best reserved for a face-to-face conversation. If you email me before noon I will do my best to respond the same day, otherwise you will receive a response the next business day. Do not expect a response over the weekends or over holidays. Finally, do not use Canvas to contact me.

- **Work Load** Typically, 1 credit represents a total student time commitment of 3 hours each week in a 10-week quarter. This course has 5 credits, so expect to spend about 3×5 hours per week on this course, including time spent in class, on reading or other study, on problem solving, writing, or other class-related activities.

- **Homework** We will have upto five homework assignments throughout the quarter. These will be graded on a 10 point scale **based on how completely the questions have been attempted**. These will be posted on canvas and you will get a week to work on them. Your average score on the homework accounts for **15 percent** of your total grade. **I do not accept late submission of hw**.

- **Quizzes and Exams** There will be **two quizzes (Apr 18th, May 23rd)** and together they will account for 20 percent of your overall score i.e. each will account for 10 percent. The quizzes will comprise mainly multiple choice questions. There will be a **Midterm I (May 7th)** and a **Midterm II (June 6th)**. Each midterm exam will constitute **30 percent** of your overall grade. So together the exams will account for 60 percent of your grade.

- **Grading** I use the following weights to calculate final grades: homework (15%), quizzes (20%), two midterms (60%), and class participation (5%). Heres my procedure for curving scores: Let $\mathcal{S}$ be a set of student scores, and $s_i \in \mathcal{S}$ the score of student i. I calculate student $i's$ curved percentage, p_i, as $p_i = \frac{s_i + \alpha(s_{max} - s_i)}{s_{max}}$, where I choose α so that the median curved percentage lies between 72.5% and 77.5%, and where $s_{max} \in \mathcal{S}$ is the maximal element in $\mathcal{S}$. At the end of the term, I calculate for each student i a weighted-average curved percentage according to the formula $\bar{p}_i = 0.3 \times p_{i,homework} + 0.2 \times p_{i,midterm1} + 0.2 \times p_{i,midterm2} + 0.3 \times p_{i,final}$. I use the table below to convert weighted-average curved pipercentages to final grades on the 4.0 grading scale. Here is some information on interpreting grades on the 4.0 grading scale.

$\bar{p}_i$ Score	4.0 Scale	Grade	$\bar{p}_i$ Score	4.0 Scale	Grade
100	4.0	A	57.5	2.3	C+
97.5	3.9	A	55.0	2.2	C+
95.0	3.8	A-	52.5	2.1	C
92.5	3.7	A-	50.0	2.0	C
90.0	3.6	A-	47.5	1.9	C
87.5	3.5	A-	45.0	1.8	C-
85.0	3.4	B+	42.5	1.7	C-
82.5	3.3	B+	40.0	1.6	C-
80.0	3.2	B+	37.5	1.5	C-
77.5	3.1	B	35.0	1.4	D+
75.0	3.0	B	32.5	1.3	D+
72.5	2.9	B	30.0	1.2	D+
70.0	2.8	B-	27.5	1.1	D
67.5	2.7	B-	25.0	1.0	D
65.0	2.6	B-	22.5	0.9	D
62.5	2.5	B-	20.0	0.8	D-
60.0	2.4	C+	17.5	0.7	D-

- **Course Evaluations** You will have the opportunity to evaluate this course toward the end of term, and I encourage you to give me your feedback. I will use your feedback improve my teaching and the design of the course. The evaluations are anonymous, and they only takes five or ten minutes to complete.

- **Electronic Devices** The use of laptops, netbooks, tablets, etc, in class to take classnotes, view slides or work on class projects is allowed. You need to ask permission to use laptops, netbooks, tablets, cellphones, etc, in class for any non-class related activity (including instant messaging, web-browsing, looking at cat videos, etc.).

- **Disabilities** If you have, or think you may have, a disability (including an invisible disability such as a learning disability, a chronic health problem, or a mental health condition) that interferes with your performance as a student in this class, I encourage you to arrange support services and/or accommodations through Disabilities Services staff in the Learning Center, Loyloa 100, (206) 296-5740. Disability-based adjustments to course expectations can be arranges only through this process.

- **University Holidays** We don't have class on the following university holidays: Nov 10, Veteran's Day, Nov 22-25, Thanksgiving. If you have a religious observance that overlaps with scheduled classes or exams, please contact me in the first week of class.

- **Misconduct and Academic Honesty** Seattle University asserts that academic honesty and integrity are important values in the educational process. Academic dishonesty in any form is a serious offense against the academic community. Acts of academic dishonesty or fraud will be addressed according to the Academic Integrity Policy. You can find details here. Lack of knowledge of the academic honesty policy is not a reasonable explanation for a violation. Be sure that you understand the following university academic policies: https://www.seattleu.edu/registrar/academics/performance/.

Tentative Course Outline:

The weekly coverage might change as it depends on the progress of the class. However, it is highly recommended you keep up with the reading materials.

Week	Content
Week 1	• Welcome and Introduction • Reading assignment: *Chapter 5*
Week 2	• National Income Accounts, Labor Markets • Reading assignment: *Chapter 6, Chapter 8*
Week 3	• National Income Accounts, Labor Markets • Reading assignment: *Chapter 6, Chapter 8*
Week 4	• Money Markets, Financial Markets • Reading assignment: *Chapter 10, Chapter 16*
Week 5	• Money Markets, Financial Markets • Reading assignment: *Chapter 10, Chapter 16*
Week 6	• Long Run Macro Concepts • Reading assignment: *Chapter 9*
Week 7	• Economic Fluctuations I-II • Reading assignment: *Chapter 11, Chapter 12*
Week 8	• Economic Fluctuations I-II • Reading assignment: *Chapter 11, Chapter 12*
Week 9	• Economic Fluctuations III • Reading assignment: *Chapter 13*
Week 10	• Macroeconomic Policy I-II • Reading assignment: *Chapter 14, Chapter 15*
Week 11	• Macroeconomic Policy I-II • Reading assignment: *Chapter 14, Chapter 15*