

ECONOMICS 1202-30
Spring 2018
PRINCIPLES OF MACROECONOMICS

Instructor: Jun He

Office: 317 Oak Hall

Class Hours: Tu, Th 17:00-18:15

Office Hours: Tu, Th 17:00-18:15, or by appointment

Location: 106 Oak Hall

E-mail: jun.he@uconn.edu

Credits: 3

Prerequisites: Not open to students who have passed ECON 1200

Required Readings:

Students are required to subscribe to the Myeconlab online resource and homework system. This online system includes an e-text version of *Principles of Macroeconomics* by Glenn P. Hubbard and Anthony P. O'Brien, Pearson Publishing, 7th Edition, 2018, ISBN: 9780134738314. HuskyCT will provide instructions for setting up and using Myeconlab.

You can purchase an access card for Myeconlab and an e-version of the text from the [UConn Bookstore](#). You can also buy an access card bundled with a loose-leaf paperback version of the textbook if you wish to have a printed book in addition to the e-text. You can purchase Myeconlab separately and then purchase a used book as well. You can buy either version of the text at a discount directly from the publisher.

Additional course readings and media are available within HuskyCT, through either an Internet link or Library Resources

Required course materials should be obtained before the first day of class.

Course Description:

This course is an introductory course in Macroeconomics. We will study the aggregate aspects of the economy. The course will introduce you to concepts like GDP, national income, aggregate demand, and aggregate supply and certain open economy concepts like the exchange rate. We will also learn about the purpose, limitation and the impact on the economy from the “macro” policies such as fiscal and monetary policy. We will apply the knowledge of macroeconomics to interpret contemporary news like the trade war and historical events like the “plaza accord”. I will sparkle your interest in economic storytelling and critical thinking.

Course Description:

By the end of the semester, students should be able to:

1. Explain scarcity, opportunity cost, comparative advantage, specialization, and the role of marginal cost and marginal benefit analysis in economic decision-making.
2. Identify the determinants of market supply and demand, demonstrate the effect of shifts in supply and demand on equilibrium price and quantity, and discuss the implications of varying levels of price sensitivity on economic outcomes.
3. Recognize how the macroeconomy is measured, including gross domestic product, inflation, and unemployment. Students should learn how to identify the various types and causes of unemployment.
4. Understand the determinants of long-run economic growth and short-run economic fluctuations through, among other things, the model of aggregate demand and supply.

5. Understand the structure of financial systems and how the monetary system of the U.S. works.
6. Understand the role, meaning, and limitations of Fiscal and Monetary Policy
7. Explain how or why currencies appreciate and depreciate in the foreign exchange market and the significance for an economy and generally the impact of an “open economy” on fiscal and monetary policy.
8. Explain the economic consequences of tariffs and quotas, and how the impacts of the trade restrictions on an economy.

Course Grading and other Requirements:

Grades will be based on the following components:

- 1) Graded homework assignments on Myecon Lab (20%)
- 2) My Econlab quizzes (15%)
- 3) Midterm exam (30%)
- 4) Final exam (30%)
- 5) Class Participation (5%)

You are responsible for submitting all your online assignments on time.

Homework and quiz are posted once per week. All homework and quizzes will be due at 11:55 pm on the due date of the assignment. The two lowest quiz grades and the two lowest homework grades will be dropped.

Any problems should be reported within a week after the due date. Any reports later than that shall not be accepted.

Depending on the class performance, your final grades may be curved.

Course Topics:

Part 1: Introduction

Week 1: Introduction & Trade and Comparative Advantage
 Chapters 1 & 2

Week 2: Supply and Demand
 Chapter 3

Week 3: Economic Efficiency, Government Price Setting, Taxes, and Health Care
 Chapters 4 & 5

Part 2: Firms in the Domestic and International Economies

Week 4: Chapters 6 & 7

Part 3: Macroeconomic Foundations and Long-Run Growth

Week 5: GDP
 Chapter 8

Weeks 6: Unemployment and Inflation

Chapter 9

Weeks 7: Chapters 10 & 11

Midterm Examination Date: March 26

Part 4: Short-Run Fluctuations

Weeks 8: Chapters 12 & 13

Part 5: Monetary and Fiscal Policy

Weeks 9: Chapter 14

Weeks 10: Monetary Policy

Chapter 15

Week 11: Fiscal Policy

Chapter 16

Week 12: Inflation, Unemployment, and Federal Reserve Policy

Chapter 17

Week 13: **Spring Recession**

Part 6: The International Economy

Week 14-15: Chapter 18 and 19

Final Examination: May 9th

The above is a *tentative* (subject to change) list of the concepts, topics and reading assignments from the textbook. Please check HuskyCT frequently for messages and announcements.

Student Responsibilities:

As a member of the University of Connecticut student community, you are held to certain standards and academic policies. In addition, there are numerous resources available to help you succeed in your academic work. This section provides a brief overview of important standards, policies, and resources.

Academic Assistance:

I am more than willing to answer your questions by in-person meetings during my office hours or by appointment, but you should email me with specific requests. You can also seek help from the free tutoring service provided by the Economics Department. Detail information is available at <https://econ.uconn.edu/tutoring/>.

For HuskyCT Support:

Digital Learning Center, Level One of Homer Babbidge Library. Phone: (860) 486-5052. Website: <https://irc.uconn.edu/>.

Accommodations:

The Center for Students with Disabilities (CSD) at UConn provides accommodations and services for qualified students with disabilities. If you have a documented disability for which you wish to request academic accommodations and have not contacted the CSD, please do so as soon as possible. The CSD is located in Wilbur Cross, Room 204 and can be reached at (860) 486-2020 or at csd@uconn.edu.

Detailed information regarding the accommodations process is also available on their website at www.csd.uconn.edu.

Grading Scale:

The course grading scale is as the following:

Grade	Letter Grade	GPA
93-100	A	4.0
90-92	A-	3.7
87-89	B+	3.3
83-86	B	3.0
80-82	B-	2.7
77-79	C+	2.3
73-76	C	2.0
70-72	C-	1.7
67-69	D+	1.3
63-66	D	1.0
60-62	D-	0.7
<60	F	0.0

Student Code:

You are responsible for acting in accordance with the [University of Connecticut's Student Code](#). Review and become familiar with these expectations. In particular, make sure you have read the section that applies to you on Academic Integrity:

- [Academic Integrity in Undergraduate Education and Research](#)

Cheating and plagiarism are taken very seriously at the University of Connecticut. As a student, it is your responsibility to avoid plagiarism. If you need more information about the subject of plagiarism, use the following resources:

- [Plagiarism: How to Recognize it and How to Avoid It](#)
- [University of Connecticut Libraries' Student Instruction](#) (includes research, citing and writing resources)

Copyright:

Copyrighted materials within the course are only for the use of students enrolled in the course for purposes associated with this course and may not be retained or further disseminated.

Netiquette and Communication:

At all times, course communication with fellow students and the instructor are to be professional and courteous. It is expected that you proofread all your written communication, including discussion posts, assignment submissions, and mail messages. If you are new to online learning or need a netiquette refresher, please look at this guide titled, The Core Rules of Netiquette.

Adding or Dropping a Course:

If you should decide to add or drop a course, there are official procedures to follow:

- Matriculated students should add or drop a course through the Student Administration System.
- Non-degree students should refer to Non-Degree Add/Drop Information located on the registrar's website.

You must officially drop a course to avoid receiving an "F" on your permanent transcript. Simply discontinuing class or informing the instructor you want to drop does not constitute an official drop of the course. For more information, refer to the Undergraduate Catalog.

I strongly suggest that you should discuss with me about late drop before you take the official procedures.

Final Exam Policy

In accordance with UConn policy, students are required to be available for their final exam and/or complete any assessments during the time stated. If you have a conflict with this time you must obtain official permission to schedule a make-up exam with the Office of Student Support and Advocacy (OSSA). If permission is granted, OSSA will notify the instructor. Please note that vacations, previously purchased tickets or reservations, graduations, social events, misreading the assessment schedule, and oversleeping are not viable reasons for rescheduling a final.

I strongly suggest that you should discuss with me about your difficulty with the final before taking the official procedures.

Policy against Discrimination, Harassment, and Related Interpersonal Violence:

The University is committed to maintaining an environment free of discrimination or discriminatory harassment directed toward any person or group within its community – students, employees, or visitors. Academic and professional excellence can flourish only when each member of our community is assured an atmosphere of mutual respect. All members of the University community are responsible for the maintenance of an academic and work environment in which people are free to learn and work without fear of discrimination or discriminatory harassment. In addition, inappropriate amorous relationships can undermine the University's mission when those in positions of authority abuse or appear to abuse their authority. To that end, and in accordance with federal and state law, the University prohibits

discrimination and discriminatory harassment, as well as inappropriate amorous relationships, and such behavior will be met with appropriate disciplinary action, up to and including dismissal from the University. Additionally, to protect the campus community, all non-confidential University employees (including faculty) are required to report sexual assaults, intimate partner violence, and/or stalking involving a student that they witness or are told about to the Office of Institutional Equity. The University takes all reports with the utmost seriousness. Please be aware that while the information you provide will remain private, it will not be confidential and will be shared with University officials who can help.

Statement on Absences from Class Due to Religious Observances and Extra-Curricular Activities:

Faculty and instructors are strongly encouraged to make reasonable accommodations in response to student requests to complete work missed by absence resulting from religious observances or participation in extra-curricular activities that enrich their experience, support their scholarly development, and benefit the university community. Examples include participation in scholarly presentations, performing arts, and intercollegiate sports when the participation is at the request of or coordinated by, a University official. Such accommodations should be made in ways that do not dilute or preclude the requirements or learning outcomes for the course. Students anticipating such a conflict should inform their instructor in writing within the first three weeks of the semester, and prior to the anticipated absence, and should take the initiative to work out with the instructor a schedule for making up missed work. For conflicts with final examinations, students should contact the Office of the Dean of Students.