

## **Principles of Macroeconomics – Econ 2020 – 090 (Online)**

Syllabus\*, Spring 2019

Credits-3

Meets **BF** requirement (**Social/Behavioral Science Exploration**).

Kartik Verma

Gardner Commons Building (Economics Graduate Student Offices)

Department of Economics, University of Utah

**E-mail:** kartik.verma@utah.edu

**About this Course:** This is an online course, which does not meet in-class. For additional information, visit the Department's page on online classes as well as U Online.

**Office Hours:** Tuesday/Wednesday 10 am – 11 am, or by Appointment.

**Course Description:** This course is intended to introduce students to the main macroeconomic principles and theories. Macroeconomic activity is economic activity at an aggregate level and thus, this course focuses on the workings of the three main markets of a modern economy: the goods market, the money market, and the labor market. We will look at these markets by analyzing aggregate variables like GDP, inflation rate, unemployment rate etc. An important part of this course is to understand the role of the government in the macroeconomy and learn about fiscal and monetary policies. Discussions of macroeconomic policy and tools, and extensive references to current economic issues faced by the US economy and the global economy in general, will play an important part in the course.

**Course Objectives:** By the end of the course, you will be able to:

- Distinguish and explain the differences between microeconomics and macroeconomics.
- Demonstrate understanding of the general principles that underline the workings of the main markets of a macroeconomy.
- Understand and articulate the mechanisms and channels through which fiscal and monetary policies affect the macroeconomy.
- Understand and articulate on the main policy debates on macroeconomic intervention.
- Explain and analyze an economy using simple macroeconomic models, and derive the effects of fiscal and monetary policies.

**Prerequisite:** There are no listed prerequisites but a basic knowledge of algebra and graph theory is recommended.

**Teaching Methods:** This is an online class. All requirements are fulfilled online. **Canvas** is used for online instruction.

**Text:** Principles of Macroeconomics, 12<sup>th</sup> edition by Case, Fair and Oster. (10<sup>th</sup> and 11<sup>th</sup> edition of the textbook are also very similar to the 12<sup>th</sup> edition, so it is completely fine to buy older editions of the textbook).

**Chapters Covered:** 1-3, 5-14, and parts of 15, 17, and 20.

**Canvas:** I will post lecture slides on Canvas. Other reading material will also be uploaded on Canvas.

**Course Schedule and Outline:** We will start with an introduction to economics and macroeconomics based on chapters 1-3 and 5-7. Part III of the textbook (chapters 8-13) forms the core of this macroeconomics course. We will spend a majority of the time on this part, and then go on to discuss a few topics from parts IV and V.

**Canvas email:** All major announcements will be made through Canvas email. All students are expected to read these announcements regularly. The students may get in touch with me either via Canvas email or at [kartik.verma@utah.edu](mailto:kartik.verma@utah.edu). Since this is an online course, the onus will be on the student to remain up to date with the developments in the course.

**Assignments, Grading and Exam Dates:**

Assignments (6 in total - **Best 5** count towards the final grade): **60% of the grade**. Assignments include multiple choice, short-answer as well as essay type questions. Assignments will be submitted **electronically** on Canvas.

**Assignment Schedule** (tentative):

	<b>Assignment Due</b>
Assignment 1	Wednesday, January 23
Assignment 2	Wednesday, February 6
Assignment 3	Sunday, February 24
Assignment 4	Wednesday, March 27
Assignment 5	Wednesday, April 10
Assignment 6	Sunday, April 21

**Midterm exam:** February 25th (Monday) - March 1st (Friday).

**Final exam:** University's exam week: April 25th (Thursday) – May 1st (Wednesday).

Both exams will be held at the **University's Testing Center**, or if you are off-campus, at an approved testing center.

The two exams will be worth **40% of the grade** (20 % each).

Both the midterm and the final exam are "closed notes".

The final exam will be non-cumulative.

The exams will include multiple choice, short-answer, as well as essay questions.

**Grading Scale:**

$A \geq 93, 88 \leq A- < 93,$

$83 \leq B+ < 88, 78 \leq B < 83, 73 \leq B- < 78,$

$68 \leq C+ < 73, 63 \leq C < 68, 58 \leq C- < 63,$

$52 \leq D+ < 58, 46 \leq D < 52, 40 \leq D- < 46,$

$E < 40.$

**Course Schedule:**

	<b>Topics</b>	<b>Reading</b>
Week 1	Introduction	Chapters 1, 2, 3
Week 2	Concepts and Problems in Macroeconomics	Chapter 5
Week 3	Concepts and Problems in Macroeconomics	Chapter 6
Week 4	Concepts and Problems in Macroeconomics	Chapter 7
Week 5	The Core of Macroeconomic Theory	Chapter 8
Week 6	The Core of Macroeconomic Theory	Chapter 9
Week 7	Review	
<b>Week 8</b>	<b>Midterm Examination: February 25 – March 1</b>	
Week 9	The Core of Macroeconomic Theory	Chapter 10
Week 10	Spring Break	
Week 11	The Core of Macroeconomic Theory	Chapter 11
Week 12	The Core of Macroeconomic Theory	Chapter 12
Week 13	The Core of Macroeconomic Theory	Chapter 13
Week 14	Further Macroeconomic Issues	Chapter 14
Week 15	Further Macroeconomic Issues / The World Economy	Chapters 15, 17, 20
Week 16	Review	
<b>Week 16</b>	<b>Final Examination: April 25 – May 1</b>	

**Student Code of Conduct:**

All students are expected to maintain professional behavior in the classroom setting, according to the Student Code, spelled out in the student handbook. Students have specific rights in the classroom. The Code also specifies proscribed conduct that involves **cheating on tests, plagiarism, and/or collusion**, as well as fraud, theft, etc. Students should read the code carefully and know their rights and responsibilities. According to Faculty Rules and Regulations, it is the faculty's responsibility to enforce responsible class behaviors, and the instructor will do so, beginning with verbal warnings, and progressing to dismissal from class, to a failing grade. Students have the right to appeal such action to the student behavior committee.

The **Student Code** can be accessed online at:  
<http://regulations.utah.edu/academics/6-400.php>

**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.

\*Note: This syllabus is not a binding legal contract. It may be modified by the instructor when the student is given reasonable notice of the modification.