

Introductory Macroeconomics

Spring 2016

Professor:

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Course Information:

Lecture: MWF 2:00-3:10, Classroom Unit 2

Professor's office hours: Friday 4-6 PM, Rm. 455, Engineering 2

TA Office Hours: TBA

Course Description

In this course we will study the economy as a whole—that is, the macroeconomy. First we will study its behavior in the long run, considering questions such as why some economies grow while others stagnate, and how financial markets sustain economic growth. Second we will study the macroeconomy in the short run, considering questions such as why there is unemployment, why there are recessions, and how/if governments can mitigate them. Third, we will study the international economy, considering questions such as who benefits from international trade and how cross-country investment ties the world together.

Course Objectives

By the end of this class I aim to teach you two skills:

1. *How to think like an economist*: Thinking like an economist does not mean taking any particular position on policy, but approaching policy like a scientist. This means clearly stating your assumptions about the world, following those assumptions to their logical conclusions, and

assessing whether both assumptions and conclusions match the world around us. Economists get from their assumptions to their conclusions using mathematical models. More than anything, thinking like an economist means thinking in terms of models, even as you understand the limitations of each model. When you leave this class you will have some sense of what it means to continue in the economics major and of what it means to be an economist.

2. *How to solve society's problems as an economist would:* Many of you have come to UCSC hoping to make the world a better place. Knowing economics is the best way to turn hope into practical solutions. One of our jobs as economists is to propose solutions to social problems. When you leave this class you will have some sense of how economists approach society's problems, and how you can use the models you've learned to solve those problems. Though the models of this class are gross simplifications, and thus the solutions we find will have limitations, you will leave knowing how further study in economics may help you make the world a better place.

Grading

- ✓ **Exams (65%):** There will be one midterm worth 15% and a final exam worth 50%. The assigned final exam slot is Tuesday, June 7 from 7:30–10:30 p.m.; if you have a conflict with that exam date you cannot take this class.
- ✓ **Discussion Section (20%):** When you enrolled in this class you signed up for a discussion section. *You must attend the section you are enrolled in.* You should expect to take a **quiz in section** that covers the material from the previous homework assignment.
- ✓ **Homework (10%):** You have homework due most weeks. The assignment will be posted on eCommons. You must complete it and turn it in to your TA at your weekly discussion section. Homework is a chance to learn the material and (if need be) make mistakes. The TAs will grade homework for effort rather than accuracy.
- ✓ **i>Clicker/REEF Quizzes (5%):** During lecture I will periodically give quizzes that you must answer using either your iClicker or REEF polling. If you do not have an iClicker, you may purchase or rent an iClicker from Baytree Bookstore. You can also sign up for REEF polling to answer the quizzes using your smart phone, laptop, or tablet. See the instructions below to register your i>Clicker or sign up for REEF. iClicker quizzes are graded on effort; that is, you will get credit for the day if you answer all of the questions, whether correct or not. **Being late is not an excuse for missing quizzes.** If I give a quiz in the first ten minutes of class and you show up fifteen minutes late, you will not get credit. I will drop the lowest 5 five days to make sure you're not penalized if you are sick or forget your device on a few occasions. **You must register your clicker by 15 April.**

Errors in Grades

Grades will be posted regularly on eCommons. If you believe there has been a mistake in any grade you have **two weeks from the date it was posted** to bring it to the attention of your TA. After that the grade posted online stands (think of this as a statute of limitations).

Grade Cutoffs

When the time for final grades comes, I often receive emails like this: "I'm really close to the cutoff for a [LETTER GRADE]. Is there any way my grade can be rounded up?" **Such emails will go unanswered.** There is no reason your grade should be rounded up when the grades of others are not.

Excused Absences

The only excuse for missing any assignment, quiz, or exam is **illness or a serious family emergency**. If you are sick **you must show your TA a doctor's note** confirming that you were unable to attend on the day of the assignment. A family emergency must be **confirmed by a parent, guardian, or other responsible family member**. A missed quiz or exam or late homework without such documentation will get no credit. If you miss the final exam because of an excused absence you will receive an incomplete on your transcript. If you miss the final exam for an unexcused absence you will be failed. **Oversleeping is not an excused absence.**

Cheating

Cheating is wrong. You know it's wrong, and the University knows it's wrong. Any student caught cheating will suffer a grade deduction and whatever non-academic punishment the University deems appropriate. The overwhelming majority of you will never try to or want to cheat, and for your sake we will do our best to keep the playing field level.

Readings and Lectures

The recommended textbook for this course is *Modern Principles: Macroeconomics, 3rd Edition* by Tyler Cowen and Alex Tabarrok (ISBN-10: 1429239980). You can acquire a physical version at Bay Tree Bookstore or a digital version through Worth publishers.

Students often find the textbook a useful supplement to my lectures. Often I explain a concept differently from the textbook; coming to lecture and reading the textbook will give you a more complete understanding of the material. But my lectures will often go beyond what is listed in the textbook. I will place more or less emphasis on some concepts than the textbook. And in some rare cases the textbook will disagree with my lecture. Needless to say, **you are responsible for knowing the material as presented in my lecture**. Remember, I'm the one writing your exam.

We will *try* to post the lecture slides on eCommons before each lecture. Reviewing these slides beforehand and taking notes on them during lecture will help you learn the material. There will also be video recordings of each lecture posted afterwards. These recordings are meant to help you catch up if you are forced to miss a lecture. It would be foolish to skip lecture and simply watch the recordings; you have to sit through the lecture eventually, so you may as well come to lecture and get the credit for attending.

Piazza, Email, and Questions about Course Material

We will coordinate questions and discussions through Piazza. **Any questions about course material must be posted to Piazza.** It is far more likely that everyone's questions will be answered if they are posted to

the forum, as all of the TAs and I can collectively handle questions. It is also far more efficient to have your question answered publicly, as others will almost surely have the same question. In short: questions about course material emailed to us will not be answered. Sign up for the Econ 2 Piazza site at <https://piazza.com/ucsc/spring2016/econ201> .

Any questions about your specific situation—questions that are of no interest to others or ought not be public—should be emailed or posted as a private message to your TA.

Online Etiquette

Before posting anything on Piazza or sending an email to me or your TA, think about whether you would be willing to say to our faces what you intend to write.

Nothing you post to the forum is truly anonymous. You can hide your name from your fellow students but not from me or the TAs. Posting something to the forum is like standing up and announcing it in lecture. I will not tolerate rudeness either on the forum or in lecture. If you are disrespectful towards me, the TAs, or your fellow classmates **I will ban you from the forum.** You have been warned.

Check the Syllabus First!

Roughly 90 percent of the questions I get by email are answered in this syllabus. Please **check the syllabus first** if you have a question about course administration. The TAs and I reserve the right to answer questions already answered in this syllabus by form email.

Ask your question to the right person, through the right medium!

Any course question emailed to me (rather than posted on Piazza), and any question that should first be asked to your TA will be answered by form email. This is not meant as a personal rebuke, but rather because I must devote my time to questions that really should be directed to me.

i>Clicker/REEF Polling Instructions

To receive credit for the responses you submit with i>clicker or REEF polling, **you must register by 15 April.** Students who register after this day will not receive credit.

You must register your clicker on eCommons (see the i>clicker menu option). This will allow me to match your responses with your name. If you're using a used clicker, there is no need for the previous owner to unregister, but you may be charged a fee to register the used remote under your name.

REEF polling lets you use a laptop or smart device to answer iclicker questions. You must buy a subscription to use REEF. You can sign up at <https://app.reef-education.com/#/login>. **Use your UCSC ID Number in the student ID field.** REEF Polling comes with a free 14-day trial. **In the past, students who have ordered an iClicker that will not arrive until after class starts have used the 14-day trial to participate until their iClicker arrived.**

Course Schedule

You can find a calendar, complete with the material we will cover and the due dates of assignments, on eCommons. I will try to remind you as due dates and exams approach, **but it is your responsibility to check eCommons for assignments, due dates, and exam dates.**

Disability Accommodation

If you qualify for classroom accommodations because of a disability, please give me your Accommodation Authorization Letter from the Disability Resource Center (DRC) as soon as possible, preferably within the first week of the quarter. Contact DRC by phone at 831-459-2089 or by email at drc@ucsc.edu for more information.

Counseling Services

College is stressful, and for various reasons you may need help or support. These resources can help you:

Counseling and Psychological Services (CAPS)
Available for all UCSC students, regardless of insurance coverage
<http://caps.ucsc.edu/>
[831-459-2628](tel:831-459-2628) (for scheduling appointments, as well as 24-hour support)

Confidential Victim Advocates
Available for all UCSC affiliates for have experienced sexual assault, dating violence, domestic violence or stalking
<http://healthcenter.ucsc.edu/shop/>
[831-459-1053](tel:831-459-1053)
safeshop@ucsc.edu