

University of Minnesota
Economics 1102: Principles of Macroeconomics
Fall Semester 2019

Econ 1102 common midterms Thursday October 3rd and Thursday November 7th 7pm-8pm
Room Willey 175

Econ 1102 common make-up midterms Friday October 4th and Friday November 8th 9am-10am
Room TBA

Econ 1102 common Final: Monday December 16th 6.30pm-8.30pm,
Econ 1102 common make-up Final : TBA

Instructors (Lecture Number):	Email:	Office Hours - Location – Hanson Hall:
John Kumcu	kumcu002@umn.edu	Tue – 10 am - 12 pm – 3-151
Payam Alipour	alipo002@umn.edu	Tue – 1:30 – 3:30 pm – 3-153
Isaac Swift	swift105@umn.edu	Tue – 3 - 5 pm – 3-151
Joseph Pedtke	pedtk004@umn.edu	Wed – 11am – 1pm – 3-103

Teaching Assistants	Email:	Office Hours – Location
Gerardo Britos	brito032@umn.edu	Wed – 1-3 pm – 3-157
Omer Ceyhan	ceyha002@umn.edu	Wed – 3:30 – 5:30 pm – 3-101
Thomas Hasenzagl	hasen019@umn.edu	Mon – 9 – 11 am – 3-128
Martin Garcia Vasquez	garca001@umn.edu	Fri – 10 am – 12 pm – 3-107

Course website:

[Canvas.umn.edu](https://canvas.umn.edu)

Homework/Book Website:

<https://www.macmillanhigherred.com/launchpad/cowentabarrokmacro4e/11679832>

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 Canvas 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 Canvas. Emails will be returned within 24 hrs EXCEPT over weekends or if question is answered on Canvas. 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 Taborrok, *Modern Principles: Macroeconomics* ISBN: 9781319216405, and is available for purchase from the university bookstore. This includes a course key for Launch Pad, Reef Polling and a paper copy of the textbook.

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 Canvas 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 Canvas. Thus, if you do not, you will not receive a homework grade.**

Canvas

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 Canvas course website: Connect to <https://canvas.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 50 point exams of 60 minutes, the first on **Thursday, October 3rd, 7pm – 8pm** and the second on **Thursday, November 7th, 7pm – 8pm**. Make-up exams are on **Friday, October 4th**, and on **Friday, November 8th from 9-10 am**. These are all common Econ 1102 exams.

Final: 120 minute **cumulative** exam on **Monday, December 16th from 6:30-8:30 pm**.

Make Up Exams

Make-up exams are only available for documented illness or athletic event conflict. In case of car troubles or traffic accident, bring a dated copy of a mechanic receipt or the accident report. (Forgetting, oversleeping, going on vacation, doing poorly or not feeling well are not valid reasons to take a make-up exam. Ever.)

There are no makeup for the makeup exams!!!! Should you be unable to attend a midterm or it's makeup this will be the exam you drop. Please check your course schedules now to make sure you are able to attend at least one midterm or it's makeup, if you cannot any midterms or their makeups please **drop the course NOW!** Under no circumstance will there be a makeup for the makeup.

Assignments

There will be an assignment due every Sunday at 11:59 pm on the Launch Pad website. **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. There will not be homework due every week. Some weeks homework will cover multiple chapters. 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 an 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	MD1	MD2	Final
Drop Midterm 1	25%	0	25%	50%
Drop Midterm 2	25%	25%	0	50%
Less weight on final	25%	25%	25%	25%

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.

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 begin ning	Outline		Chapters	Lecture Topics	Due
	Lecture	Recitation		//Recitation Topic	
9/2	Intro	R1	Ch. 1	Syllabus/Overview of Economics	No
	GDP		Ch. 2-3	REC: Micro Review	HW
9/9	GDP	R2	Ch 4-5-6	Finish Review start GDP	9/15
	Growth		Ch. 6	REC: GDP	Chs.
9/16	Growth	R3	Ch. 6-7	Finish GDP start growth	9/22
	Growth		Ch. 7-8	REC: Compound Growth	Ch.
9/23	Savings	R4	Ch. 8	Finish growth start Solow	9/29
	Savings		Ch. 8	Solow	Ch.
9/30				REC: Solow Growth	8
				Finish Solow	
				Review	No
				REC: Review	HW
				Exam	
10/7	Stocks		Ch 9	Saving and Investment	
	Labor		Ch9	REC: Exams Returned	
	Labor			Saving and Investment	
10/14	Money	R5	Ch. 9,10	Finish saving and investment start stock market	10/20
	AS-AD		Ch. 10	REC: Bond Pricing	Chs.
10/21	AS-AD	R6	Ch. 12	Start stock market	10/27
	AS-AD		Ch.12,13	Quantity theory	Chs.
10/28	Fed	R7	Ch. 13	REC: Quantity Theory	12
	Policy		Ch. 13	Finish quantity theory start AS-AD	11/3
				AS-AD	Ch.
				REC: AS-AD	13
				Finish AS-AD	
11/4				Review	No
				REC: Review	HW
				Exam	
11/11	Fiscal		Ch 15	Federal Reserve	11/17
	Policy		Ch 16	REC: Exam Returned	Chs.
11/18	Trade	R8	Ch.11	Monetary policy	15,16
	Finance			Unemployment	11/24
				No REC: Happy Thanksgiving!	
				Thanksgiving	No
					HW
11/25	Finance		Ch.17	Government Spending	12/1
			Ch.18	REC: Monetary Policy	Ch
12/2	Choice	R9	Ch.20	Fiscal Policy	17, 11
			Ch 20	International finance	12/8
				REC: International Finance and Fiscal Policy	Ch.
12/9					18,20
				Review	
Final *:					
MAKE-UP FINAL**:					

DEPARTMENT OF ECONOMICS -- PROCEDURES AND POLICIES 2018
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 STUDENT COUNSELING SERVICES:

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, 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. Information about confidential mental health services is available on campus at:

<http://www.mentalhealth.umn.edu/>. Student Counseling Services website: <http://www.uccs.umn.edu/index.html>

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 16 hour period. This should be pre-arranged with the instructor at least three 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.

Website for information on Student Academic Misconduct -- <http://oscai.umn.edu/avoid-violations/avoiding-scholastic-dishonesty>

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://policy.umn.edu/education/studentconductcode-proc01>. 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 Advisers, Ms. Annie Bigley and Ms. Tiffany Kroeze Murphy, or the University's Learning Abroad Center at <http://www.umabroad.umn.edu/>

UNDERGRADUATE ADVISER:

Contact the Undergraduate Advisers 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. Tiffany Kroeze Murphy and Ms. Annie Bigley (econadv@umn.edu); Sign up for appointments at econ.appointments.umn.edu

Office: 4-100 Hanson Hall , Phone number: 612-625-5893.

UNDERGRADUATE PROGRAM INFORMATION:

Available on the Internet at: <https://cla.umn.edu/economics/undergraduate>. 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 .