

# Principles of Macroeconomics - ECON 102 Section 1

**Instructor:** Tatyana Kuzmenko

**Semester:** Spring 2017

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**Office:** Tyler 425

**Office Hours:** MWF 11:30am-1pm, Tues 2-4pm, or by appointment

**Class Meetings:** MWF at 10:00 am in Tucker Hall 127A

## Course Description

This course is intended to give an introductory look at the aggregate economic activity. Topics include national output and income, inflation, growth, monetary and fiscal policies, and international economic issues.

## Course Materials

- **Textbook:** Macroeconomics, 3<sup>rd</sup> edition by Krugman and Wells, ISBN-10: 1429283432, ISBN-13: 978-1429283434. Using the 2<sup>nd</sup> or 4<sup>th</sup> edition is acceptable.
- **Newspaper:** The *Wall Street Journal*. We will discuss articles from this newspaper on a regular basis. You can access *The Wall Street Journal* via Swem, or you can purchase your own 15-week subscription for \$15 by visiting [wsj.com/studentoffer](http://wsj.com/studentoffer)

## Grading

Grades will be based on homework assignments, 3 midterms and a cumulative final exam. Grade percentages are as follows:

- Homework assignments (best 9 out of 10): 15%
- Midterms (best 2 out of 3): 50% total (25% each)
- Final Exam: 35%
- **Homework assignments** will be available on Blackboard (under "Assignments"). They will open on Thursday and should be completed by next Tuesday evening at 11:59 pm. There will be 10 problem sets; one lowest homework grade will be dropped. Please see the attached course calendar for homework due dates.
- **Midterm exams:** Three midterms will be given on the dates listed below, but only two best ones will be included in your course grade calculations. No makeup midterm exams will be given after the exam date. If you know that you will not be able to attend an exam come see me ahead of time with a valid, documented excuse and we will attempt to arrange for you to take the exam before it is given. If you miss a midterm exam due to an emergency, please provide a letter from the Dean of Students office, and your final exam grade will be used in lieu of the missed midterm grade. If you miss a midterm exam but cannot provide the requested documentation, then this will be the midterm which I will drop for you.

### Midterm exam dates:

- Midterm 1: Feb 15 (Wed), during class time
- Midterm 2: Mar 15 (Wed), during class time
- Midterm 3: Apr 12 (Wed), during class time
- **Final Exam** will take place on May 1 (Monday) at 2 pm.
- **Grading scale:**

93 or more = A	90 – 92.99 = A-	
87 – 89.99 = B+	83 – 86.99 = B	80 – 82.99 = B-
77 – 79.99 = C+	73 – 76.99 = C	70 – 72.99 = C-
67 – 69.99 = D+	63 – 66.99 = D	60 – 62.99 = D-
Below 60 = F		

## Expectations and Policies

- Please mute all cell phones and turn off any other electronic devices when entering class unless they are used for note-taking or legitimate class-related purposes.
- All files, announcements, assignments, and grades will be posted on Blackboard. Students should check this site regularly.
- You are welcome to study together. However, graded assignments and all exam work should be completed without the aid of other students. The use of unauthorized aid on a graded assignment, quiz, or exam will be considered a violation of the Honor Code.
- There will be no individual extra credit opportunities. If I offer any extra credit assignments, they will be available to all students in the course.
- Class attendance and participation can greatly improve your learning experience and your ability to succeed in this course. Furthermore, in cases of borderline grades, attendance and participation may be taken into account to boost (but never lower) your grade.
- Grading errors and re-grading: If you believe that your score on an exam or homework was incorrect or that you should receive more credit for your work, you have to submit a written request for re-grading within one week from the day the exam or assignment was returned.
- It is the policy of The College of William & Mary to accommodate students with disabilities and qualifying diagnosed conditions in accordance with federal and state laws. Any student who feels s/he may need an accommodation based on the impact of a learning, psychiatric, physical or chronic health diagnosis should be referred to Student Accessibility Services staff at 757-221-2509 or at [sas@wm.edu](mailto:sas@wm.edu). For more information please see [www.wm.edu/sas](http://www.wm.edu/sas).

## Course Outline

1. Introduction to Macroeconomics
    - Macroeconomics: The Big Picture (skim Chapter 6)
    - Tracking the Macroeconomy (Chapter 7)
    - Unemployment and Inflation (Chapter 8)
  2. Long-run Economic Growth
    - Long-Run Economic Growth (Chapter 9)
    - Savings, Investment Spending, and the Financial System (Chapter 10)
  3. Short-run Economic Fluctuations
    - Income and Expenditure (Chapter 11, skip pages 326-332)
    - Aggregate Demand and Aggregate Supply (Chapter 12)
  4. Stabilization Policy
    - Fiscal Policy (Chapter 13)
    - Money, Banking, and the Federal Reserve System (Chapter 14)
    - Monetary Policy (Chapter 15)
    - Inflation, Disinflation, and Deflation (Chapter 16)
  5. The Open Economy
    - Open-Economy Macroeconomics (Chapter 19)
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*In addition to the chapters listed above, we might cover select sections from other chapters of the textbook. Please visit Blackboard often for an up-to-date schedule of reading assignments.*

## Econ 102 Course Calendar

	Monday	Tuesday	Wednesday	Thursday	Friday
Jan	16	17	18 First class	19	20
	23	24 PS 1 due	25	26	27 <b>End of add/drop</b>
	30	31 PS 2 due	1	2	3
Feb	6	7 PS 3 due	8	9	10
	13	14 PS 4 due	15 Midterm 1	16	17
	20	21	22	23	24
	27	28 PS 5 due	1	2	3
Mar	6 Spring	7 Break	8 Spring	9 Break	10 Spring
	13	14 PS 6 due	15 Midterm 2	16	17 <b>Last day to withdraw</b>
	20	21	22	23	24
	27	28 PS 7 due	29	30	31
Apr	3	4 PS 8 due	5	6	7
	10	11 PS 9 due	12 Midterm 3	13	14
	17	18	19	20	21
	24	25 PS 10 due	26	27	28 Last class
May	1 at 2 pm Final exam	2	3	4	5