

Principles of Macroeconomics - ECON 102 Section 4

Instructor: Tatyana Kuzmenko

Semester: Spring 2018

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Office: Tyler 425

Office Hours: Mon 9:00 - 11:30am, Tues 2:00 - 4:00pm, or by appointment

Class Meetings: MW at 3:30 pm 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* by Krugman and Wells, either the 3rd edition (ISBN-13: 978-1429283434), or the 4th (ISBN-13: 978-1464110375). Using the 2nd edition is also 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

Grading

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

- Homework assignments (best 10 out of 11): 10%
- 3 midterms: 54% total (18% each)
- Final Exam: 36%
- **Homework assignments** will be available on Blackboard (under "Assignments"). There will be 10 problem sets and one short essay assignment. Problem sets will open on Wednesday and should be completed by next Tuesday evening at 11:59 pm. The short essay assignment will be due on the last day of classes at 11:59 pm. Late homework will not be accepted; however, one lowest homework grade will be dropped.
- **Midterm exams** will be given on the following dates:
 - Midterm 1: Feb 14 (Wed), during class time
 - Midterm 2: Mar 14 (Wed), during class time
 - Midterm 3: Apr 11 (Wed), during class time

Midterm make-up policy: 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. A midterm exam can be taken after the exam date ONLY if you miss it due to an emergency AND can provide a letter from the Dean of Students office. In all other situations, your final exam grade will be used in lieu of the missed midterm grade. This applies to one missed midterm exam only.
- **Final Exam** will take place on May 8 (Tuesday) at 9 am.
- **Extra credit:** You can earn a small amount of extra credit by answering practice questions in class – and there will be a lot of them! For each correctly answered question, I will add 0.02 percentage points to your course grade; in other words, 50 correctly answered questions will increase your grade by 1 percentage point. We will use PollEverywhere for this activity, so you will have to bring a smartphone, a tablet, or a laptop to all class meetings to be able to participate. Registration instructions for PollEverywhere are provided on Blackboard.

- **Grading scale:**

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

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. For more information please see 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)

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	15	16	17	18	19
	22	23 HW 1 due	24	25	26 End of add/drop
	29	30 HW 2 due	31	1	2
Feb	5	6 HW 3 due	7	8	9
	12	13 HW 4 due	14 Midterm 1	15	16
	19	20	21	22	23
	26	27 HW 5 due	28	1	2
Mar	5 Spring	6 Break	7 Spring	8 Break	9 Spring
	12	13 HW 6 due	14 Midterm 2	15	16 Last day to withdraw
	19	20	21	22	23
	26	27 HW 7 due	28	29	30
Apr	2	3 HW 8 due	4	5	6
	9	10 HW 9 due	11 Midterm 3	12	13
	16	17	18	19	20
	23	24 HW 10 due	25	26	27 HW 11 due
	30	1	2	3	4
May	7	8 at 9 am Final exam	9	10	11