

University of Minnesota
Economics 1102-027: Principles of Macroeconomics
Spring Semester 2012

Updated: February 1, 2012

Lecture: 5:30pm-8:00pm Tuesdays, Blegen Hall 205
Recitation: 8:00pm-8:50pm Tuesdays, Blegen Hall 225

Instructor: Matthew Shapiro

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Office Hours: Wednesday, 2:00 – 4:00PM, or by appointment

Location: Hanson Hall 3-128

Teaching Assistant

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Email: karib003@umn.edu

Office Hours: TBD

Location: Hanson Hall 3-161

Website: www.aplia.com

Course key: **V57N-5LAA-PGEV**

Emails will be returned within 24 hours, exceptions for over weekends. Please include "[ECON 1102]" in the subject heading and include your in the email. Students are encouraged to post questions and participate in discussions on Aplia.

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, nor the ability to allow students to switch sections.

Prerequisites

Econ 1101 or equivalent: Knowledge of Plane Geometry, Algebra, Graphs, and Arithmetic.

The **minimum** aptitude required is to be able to do the work in the first homework assignment on Aplia.

Course Announcements

Important and Urgent information on the class will be sent to the students' University email account. Be sure to check your University email once a week for announcements. **Other, less urgent announcements will be posted on the class website.** It is your responsibility to check the course website for these announcements.

Administrative Details

Text

The textbook for this course is Mankiw, *Principles of Macroeconomic (University of Minnesota Edition)*, 6th ed. ISBN: 978-1-1331-6024-3, and is available for purchase from the bookstore for \$91.60. This includes your access key for Aplia and a paper copy of the textbook. You can also buy only the access key directly from Aplia for \$90.

We will be unable to cover the book in its entirety, and I will not be following the order of the chapters. I may deviate from the material in the book if I deem it instructive. You will only be responsible for material that we cover in lecture, recitation, and homework assignments. There are lecture outlines available for download at the course website, but **lecture notes are NOT posted**. If students can demonstrate that they have read through the textbook material for the class (at a minimum: filling in definitions indicated on the lecture outlines) the lecture notes written in class will be available for student reference during instructor office hours.

Aplia

In addition to enrolling on onestop, all students **MUST** have an Aplia account for this course. All course assignments will be delivered, and must be submitted through, Aplia. The access key comes bundled with your purchase of the textbook at the bookstore. You DO NOT get the access key when you purchase the textbook online. You can access this course on Aplia without an access key until January 29, 2012.

To access the course website for the first time: Connect to <http://www.aplia.com>, then click on the “New Student” link and enter the Course Key provided on the first page. Follow the instructions available on Moodle to complete your registration.

Outside Readings

To enhance the international aspects of this class, there may be additional readings from web sources, including newspaper articles. The links will be posted on Aplia. Outside readings are fair game for exams.

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 Grades

Exams

All exams are closed book, closed note, only non-programmable calculators allowed.
In case of emergency or documented absence, contact your TA BEFORE the exam.

Midterms: Two 100-point exams of 50 minutes, the first on **February 21** and the second on **April 3**.

Final: 120-minute in-class **cumulative** exam on or **May 8, 6:30-8:30pm**. Final is worth 200 points.

Make-Up Final Exam: TBD

Make Up Exams

Make-up midterms 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.). By University policy, you only qualify to take the makeup Final exam if (a) You have 3 or more exams within a 16-hour period or (b) you have another exam in the time slot. The final is in a common exam time slot so (b) may occur. To sign up for the make-up exam email your TA between April 8th and April 29th. Include your name, Student ID, email, and the course(s) that are in conflict.

Homework

There will be an assignment most Tuesdays at 11:45pm. All assignments will be posted and must be submitted through the course's site on Aplia. Late homework's will be accepted without penalty until 11:45pm the following day (Wednesday). Because of this one-day extension, homework submitted after this time will not be accepted.

There are five knowledge assessment (KA) assignments, each worth 10 points. The lowest KA score will be dropped, so that cumulative homework score is four homework assignments out of 40 points. There are five data analysis (DA) assignments, each worth 15 points. The lowest DA score will be dropped, so that the cumulative data assignment score is out of 60 points.

Extra Credit

There will be **NO** extra credit of any sort, under any circumstance. At the instructor's discretion, exams may contain replacement points. Replacement points replace points lost on the exam or assignment in which they are awarded; they are **NOT** transferable.

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**. **Typos or accidental submissions on Aplia are NOT eligible for regrade** – double-check your work before submitting your answer.

Class Grade Composition

Each student will receive grades based on one of the following four plans. We will **automatically** adopt whichever one of the following grading options gives you the highest grade.

Grading Plans	KA & DA	MT1	MT2	Final
Drop Knowledge and Data	0	25%	25%	50%
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.

Office Hours

I am available during office hours and right after class to answer general questions about the course material, the latter of which is more appropriate for office hours. Also feel free to visit either me or your TA to discuss homework questions.

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.

ESO Tutors

This is a service of the Economic Student Organization that offers FREE tutoring for economics 1101 and 1102. Go to <http://www.tc.umn.edu/~eso/index.php/Tutoring/> 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.

DEPARTMENT OF ECONOMICS -- PROCEDURES AND POLICIES 2011-2012
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 must 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.

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. Please check this website for information on Student Academic Misconduct -- <http://www1.umn.edu/oscai/integrity/student/index.html>

STUDENT CONDUCT AND CLASSROOM BEHAVIOR:

Students are expected to contribute to a calm, productive, and learning environment. Please check this website for information on student classroom behavior issues http://www1.umn.edu/regents/policies/academic/Student_Conduct_Code.html. 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 Advisor, Ms. Madhu Bhat, or the University's Learning Abroad Center at <http://www.umabroad.umn.edu/>

UNDERGRADUATE ADVISER:

Contact the Undergraduate Adviser 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. Madhu Bhat (econugra@econ.umn.edu)

Office: 4-100 Hanson Hall (office hours are posted on the door) Phone number: 612-625-5893

UNDERGRADUATE HANDBOOK:

Available on the Internet at: <http://www.econ.umn.edu/> Click on Undergraduate Programs.

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 .

January 9, 2012

STUDENT CONDUCT CODE

SECTION I. SCOPE.

This policy applies to all students and student organizations at the University of Minnesota (University).

SECTION II. JURISDICTION.

The Student Conduct Code (Code) shall apply to student conduct that occurs on University premises or at University-sponsored activities. At the discretion of the president or delegate, the Code also shall apply to off-campus student conduct when the conduct, as alleged, adversely affects a substantial University interest and either:

- (a) constitutes a criminal offense as defined by state or federal law, regardless of the existence or outcome of any criminal proceeding; or
- (b) indicates that the student may present a danger or threat to the health or safety of the student or others.

SECTION III. GUIDING PRINCIPLES.

- (a) The University seeks an environment that promotes academic achievement and integrity, that is protective of free inquiry, and that serves the educational mission of the University.
- (b) The University seeks a community that is free from violence, threats, and intimidation; that is respectful of the rights, opportunities, and welfare of students, faculty, staff, and guests of the University; and that does not threaten the physical or mental health or safety of members of the University community.
- (c) The University is dedicated to responsible stewardship of its resources and to protecting its property and resources from theft, damage, destruction, or misuse.
- (d) The University supports and is guided by state and federal law while also setting its own standards of conduct for its academic community.
- (e) The University is dedicated to the rational and orderly resolution of conflict.

SECTION IV. THE RESPONSIBILITIES OF DUAL MEMBERSHIP.

Students are both members of the University community and citizens of the state. As citizens, students are responsible to the community of which they are a part, and, as students, they are responsible to the academic community of the University. By enforcing its Code, the University neither substitutes for nor interferes with other civil or criminal legal processes. When a student is charged in both jurisdictions, the University will decide on the basis of its interests, the interests of affected students, and the interests of the community whether to proceed with its disciplinary process or to defer action. Determinations made or sanctions imposed under the Code will not be subject to change because criminal charges arising out of the same facts were dismissed, reduced, or resolved in favor of the criminal law defendant.

SECTION V. DISCIPLINARY OFFENSES.

Any student or student organization found to have committed or to have attempted to commit the following misconduct is subject to appropriate disciplinary action under this policy:

Subd. 1. Scholastic Dishonesty. Scholastic dishonesty means plagiarizing; cheating on assignments or examinations; engaging in unauthorized collaboration on academic work; taking, acquiring, or using test materials without faculty permission; submitting false or incomplete records of academic achievement; acting alone or in cooperation with another to falsify records or to obtain dishonestly grades, honors, awards, or professional endorsement; altering, forging, or misusing a University academic record; or fabricating or falsifying data, research procedures, or data analysis.

Subd. 2. Disruptive Classroom Conduct. Disruptive classroom conduct means engaging in behavior that substantially or repeatedly interrupts either the instructor's ability to teach or student learning. The classroom extends to any setting where a student is engaged in work toward academic credit or satisfaction of program-based requirements or related activities.

Subd. 3. Falsification. Falsification means willfully providing University offices or officials with false, misleading, or incomplete information; forging or altering without proper authorization official University records or documents or conspiring with or inducing others to forge or alter without proper authorization University records or documents; misusing, altering, forging, falsifying, or transferring to another person University-issued identification; or intentionally making a false report of a bomb, fire, natural disaster, or other emergency to a University official or an emergency service agency.

Subd. 4. Refusal to Identify and Comply. Refusal to identify and comply means willfully refusing to or falsely identifying one's self or willfully failing to comply with a proper order or summons when requested by an authorized University official.

Subd. 5. Attempts to Injure or Defraud. Attempts to injure or defraud means making, forging, printing, reproducing, copying, or altering any record, document, writing, or identification used or maintained by the University when done with intent to injure, defraud, or misinform.

Subd. 6. Threatening, Harassing, or Assaultive Conduct. Threatening, harassing, or assaultive conduct means engaging in conduct that endangers or threatens to endanger the health, safety, or welfare of another person, including, but not limited to, threatening, harassing, or assaultive behavior.

Subd. 7. Disorderly Conduct. Disorderly conduct means engaging in conduct that incites or threatens to incite an assault or breach of the peace; breaching the peace; obstructing or disrupting teaching, research, administrative, or public service functions; or obstructing or disrupting disciplinary procedures or authorized University activities.

Subd. 8. Illegal or Unauthorized Possession or Use of Weapons. Illegal or unauthorized possession or use of weapons means possessing or using weapons or articles or substances usable as weapons, including, but not limited to, firearms, incendiary devices, explosives, and dangerous biological or chemical agents, except in those instances when authorized by law and, where applicable, by proper University authority.

Subd. 9. Illegal or Unauthorized Possession or Use of Drugs or Alcohol. Illegal or unauthorized possession or use of drugs or alcohol means possessing or using drugs or alcohol illegally or, where applicable, without proper University authorization.

Subd. 10. Unauthorized Use of University Facilities and Services. Unauthorized use of University facilities and services means wrongfully using University properties or facilities; misusing, altering, or damaging fire-fighting equipment, safety devices, or other emergency equipment or interfering with the performance of those specifically charged to carry out emergency

services; or acting to obtain fraudulently-through deceit, unauthorized procedures, bad checks, or misrepresentation-goods, quarters, services, or funds from University departments or student organizations or individuals acting in their behalf.

Subd. 11. Theft, Property Damage, and Vandalism. Theft, property damage, and vandalism include theft or embezzlement of, damage to, destruction of, unauthorized possession of, or wrongful sale or gift of property.

Subd. 12. Unauthorized Access. Unauthorized access means accessing without authorization University property, facilities, services, or information systems, or obtaining or providing to another person the means of such unauthorized access, including, but not limited to, using or providing without authorization keys, access cards, or access codes.

Subd. 13. Disruptive Behavior. Disruptive behavior means willfully disrupting University events; participating in a campus demonstration that disrupts the normal operations of the University and infringes on the rights of other individuals; leading or inciting others to disrupt scheduled or normal activities of the University; engaging in intentional obstruction that interferes with freedom of movement, either pedestrian or vehicular, on campus; using sound amplification equipment on campus without authorization; or making or causing noise, regardless of the means, that disturbs authorized University activities or functions.

Subd. 14. Hazing. Hazing means any act taken on University property or in connection with any University-related group or activity that endangers the mental or physical health or safety of an individual (including, without limitation, an act intended to cause personal degradation or humiliation), or that destroys or removes public or private property, for the purpose of initiation in, admission to, affiliation with, or as a condition for continued membership in a group or organization.

Subd. 15. Rioting. Rioting means engaging in, or inciting others to engage in, harmful or destructive behavior in the context of an assembly of persons disturbing the peace on campus, in areas proximate to campus, or in any location when the riot occurs in connection with, or in response to, a University-sponsored event. Rioting includes, but is not limited to, such conduct as using or threatening violence to others, damaging or destroying property, impeding or impairing fire or other emergency services, or refusing the direction of an authorized person.

Subd. 16. Violation of University Rules. Violation of University rules means engaging in conduct that violates University, collegiate, or departmental regulations that have been posted or publicized, including provisions contained in University contracts with students.

Subd. 17. Violation of Federal or State Laws. Violation of federal or state laws means engaging in conduct that violates a federal or state law, including, but not limited to, laws governing alcoholic beverages, drugs, gambling, sex offenses, indecent conduct, or arson.

Subd. 18. Persistent Violations. Persistent violations means engaging in repeated conduct or action in violation of this Code.

SECTION VI. SANCTIONS.

The following sanctions may be imposed upon students or student organizations found to have violated the Code:

Subd. 1. Warning. A warning means the issuance of an oral or written warning or reprimand.

Subd. 2. Probation. Probation means special status with conditions imposed for a defined period

of time and includes the probability of more severe disciplinary sanctions if the student is found to violate any institutional regulation during the probationary period.

Subd. 3. Required Compliance. Required compliance means satisfying University requirements, work assignments, community service, or other discretionary assignments.

Subd. 4. Confiscation. Confiscation means confiscation of goods used or possessed in violation of University regulations or confiscation of falsified identification or identification wrongly used.

Subd. 5. Restitution. Restitution means making compensation for loss, injury, or damage.

Subd. 6. Restriction of Privileges. Restriction of privileges means the denial or restriction of specified privileges, including, but not limited to, access to an official transcript for a defined period of time.

Subd. 7. University Housing Suspension. University housing suspension means separation of the student from University Housing for a defined period of time.

Subd. 8. University Housing Expulsion. University housing expulsion means permanent separation of the student from University housing.

Subd. 9. Suspension. Suspension means separation of the student from the University for a defined period of time, after which the student is eligible to return to the University. Suspension may include conditions for readmission.

Subd. 10. Expulsion. Expulsion means the permanent separation of the student from the University.

Subd. 11. Withholding of Diploma or Degree. Withholding of diploma or degree means the withholding of diploma or degree otherwise earned for a defined period of time or until the completion of assigned sanctions.

Subd. 12. Revocation of Admission or Degree. Revocation of admission or degree means revoking a student's admission to the University or revoking a degree already awarded by the University.

SECTION. VII. INTERIM SUSPENSION.

The president or delegate may impose an immediate suspension on a student or student organization pending a hearing before the appropriate disciplinary committee (1) to ensure the safety and well-being of members of the University community or to preserve University property, (2) to ensure the student's own physical or emotional safety and well-being, or (3) if the student or student organization poses an ongoing threat of disrupting or interfering with the operations of the University. During the interim suspension, the student or student organization may be denied access to all University activities or privileges for which the student or student organization might otherwise be eligible, including access to University housing or property. The student or student organization has a right to a prompt hearing before the president or delegate on the questions of identification and whether the interim suspension should remain in effect until the full hearing is completed.

SECTION VIII. HEARING AND APPEALS OF STUDENT DISCIPLINE.

Any student or student organization charged with violation of the Code shall have the opportunity to receive a fair hearing and access to a campus-wide appeal. To safeguard the rights of students and student organizations, the president or delegate shall ensure that each campus has an appeals procedure to govern alleged violations of this

policy. The appeals procedure shall provide both substantive and procedural fairness for the student or student organization alleged to have violated the Code and shall provide for resolution of cases within a reasonable period of time.

The appeals procedure must describe:

- (a) grounds for an appeal;
- (b) procedures for filing an appeal; and
- (c) the nature of an appellate review.

SECTION IX. DELEGATION OF AUTHORITY.

The president or delegate shall implement this policy, including publishing and distributing the Code and the procedures governing the student disciplinary process at the University.

SUPERSEDES: EXISTING DISCIPLINARY APPEALS POLICIES IN CONTRADICTION AND SPECIFICALLY REPEALS THE APPEALS POLICIES DATED FEBRUARY 9, 1979.