

University of Minnesota  
Economics 1102-003: Principles of Macroeconomics  
Summer 2012

Lecture: 4:40pm – 7:40pm Monday, Tuesday, Wednesday, Thursday in Blegen Hall 215  
Recitation: 6:40pm – 7:40pm Wednesday, Blegen Hall 215

**Instructor, weeks 1 and 2:** Kailin Clarke  
**Email:** [clar0955@umn.edu](mailto:clar0955@umn.edu)  
**Office Hours:** Monday, 2pm – 4pm  
**Location:** HMH 3-101

**Instructor, weeks 3 and 4:** Matthew Shapiro  
**Email:** [shap0157@umn.edu](mailto:shap0157@umn.edu)  
**Office Hours:** Wednesday, 2pm – 4pm  
**Location:** HMH 3-128

**Teaching Assistant:** Georgios Stefanidis  
**Email:** [stefa107@umn.edu](mailto:stefa107@umn.edu)  
**Office Hours:** Tuesday, 2pm – 3pm  
**Location:** HMH 3-139

Course website: [www.moodle2.umn.edu](http://www.moodle2.umn.edu)  
Homework Website: [www.aplia.com](http://www.aplia.com)

(auto-enrolled)  
Course key: DYZ2-JXPG-SFNA

Emails will be returned within 24 hrs EXCEPT over weekends or if question answered on the website's "Announcements" or discussion section. You **MUST** include an appropriate subject, name and section number in your 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.

**Prerequisites**

Econ 1101 or equiv, Knowledge of Plane Geometry (meaning you can find the area of a triangle), Algebra, Graphs, Arithmetic **Minimum** ability is to be able to do the work in the first homework assignment on Aplia. 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 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, cont.

### 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. 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.

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's. There are lecture outlines available for download at the course website, but **lecture notes are NOT posted**. In other words, **class attendance is mandatory**. 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 the end of the day on July 14, 2012.

**To access the Aplia 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 to complete your registration.

### Moodle

We will also use Moodle 2.0 (<https://moodle2.umn.edu>). Make sure to log in on Moodle 2.0 and not 1.9 in order to find the course. The course website there will contain lecture outlines, recitation outlines, solutions to the “additional practice problems” from recitation, and forums where you can ask questions about assignments and practice problems. You are automatically subscribed to receive notifications when students post to the forums, with the option to unsubscribe. Slides will not be available on Moodle, as I believe students are more likely to absorb and think about the material when they have to write it down.

**To access the Moodle course website:** Connect to <https://moodle2.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.

### Data Analyses

To better connect the course material to real-world observation, the Data Analysis (DA) assignments will ask you to draw conclusions from various data that is publicly available on the web. You should carefully read the PDF guide for each assignment, available on Moodle, to find the correct data and answer the correct question. Please do so before contacting the instructor with questions.

### 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, only non-programmable calculators allowed.**  
In case of emergency or documented absence, contact your TA BEFORE the exam.

**Midterm:** 90 minute in-class exam **on topics 1-8 on July 19<sup>th</sup>, 4:40-6:10pm**

**Final:** 120 minute in-class **cumulative** exam on **August 2<sup>nd</sup>, 4:40-6:40pm**

### 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.)

### Assignments

There will be assignments due every Tuesday and Thursday. Knowledge Assessments (KAs) are due on Tuesdays, while Data Analyses (DAs) are due on Thursdays. All assignments will be posted and must be submitted through the course website. All assignments are due by 11:45pm. Late homework will be accepted without penalty until 11:45pm the following day (i.e. Wednesday or Friday). Homework submitted after this time will not be accepted. **We only accept assignments submitted through Aplia.**

There are four KAs, each worth 10 points, and four DAs, each worth 15 points, so the total homework score is out of 100 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 re-grade** – double-check your work before submitting your answer.

### 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.

Grading Plans	HW	Midterm	Final
Drop Homework	0	50%	50%
Drop Midterm	50%	0	50%
Less weight on final	33%	33%	34%

### 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**

**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 “I really don’t understand how monetary policy works” 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.

### **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](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](mailto: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](mailto:ssahi@umn.edu) .