

ECO304L (33855): Intro Macroeconomics

Instructor: Paul L. Tran
Teaching Assistant (TA): Martin Gojani

Fall 2024

Class Hours: MWF 1:00PM - 2:00PM
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Class Room: GAR 1.126
TA email: martin.gojani@utexas.edu
TA office hours: W 9:00AM - 11:00AM
TA office: TBD

Course Description

The purpose of this course is to provide you with a firm understanding of the foundation, structure, and workings of the macroeconomy. Topics that will be covered in this course include measurement of output, the price level, and employment, basic theories of the determination of gross domestic product, investment and growth, and an introduction to both fiscal and monetary policies.

Quantitative Reasoning Flag

This course carries the Quantitative Reasoning flag. Quantitative Reasoning courses are designed to provide you the skills that are necessary for understanding the types of quantitative arguments you will regularly encounter in your adult and professional life. Therefore, you should expect a substantial portion of your grade to be determined by your use of quantitative skills to analyse real-world problems.

Course Prerequisites

Completed ECO304K (Intro Microeconomics) with a grade of at least C-.

Course Objectives

Students should expect that this course will equipment them with the knowledge and skills required to take intermediate courses in economics, be knowledgeable decision makers, and able to discern

good macroeconomic policy.

Course Format and Teaching Methods

This course will be taught with a combination of lectures, in-class small-group breakouts, and web-delivered content. Lectures and in-class assignments will be delivered face-to-face. **Attendance is required!**

Expected Learning Outcomes

Successful students should be able to:

- Understand and evaluate the important determinants of aggregate output, unemployment, interest rates, inflation, and the exchange rate.
- Appreciate the influence of macroeconomic conditions on decision making in government, business, and international trade.
- Analyse and critically evaluate policies designed to affect individual behaviour and aggregate outcomes.

Absence Class Participation Policy

Attendance is required for all lectures because active participation in the course and lectures is vital for the learning process.

Students ARE NOT REQUIRED to notify me if you class is missed (although it's appreciated). This course has a universal accommodation policy that drops the three lowest InQuizitive scores. In-class participation scores are based on over 300 questions (i.e., 300 points) throughout the semester. To receive full credit for in-class participation, you must earn at least 170 points (full explanation about grade logistics can be found on p. 3). This policy allows students to miss roughly 1/3 of all classes and still reasonably expect to receive full credit.

Required Materials

Required textbook: *Principles of Macroeconomics with InQuizitive*, 4th edition by Mateer and Coppock, published by W.W. Norton (2024).

Required assignments: InQuizitive assignments associated with the required textbook.

Supplemental resources are posted on the course Canvas website.

To access InQuizitive assignments and the e-textbook, please refer to the following video tutorial: <https://www.youtube.com/watch?v=WeECWeh6obk>.

Longhorn Textbook Access (LTA) is a programme – sponsored by the Provost's Office in partnership with University Co-op – that uses institutional leverage and support to reduce the cost of digital learning materials for students whilst making sure that every student has access to the materials from the first day of class. LTA can be accessed through the following link: <https://www.universitycoop.com/longhorn-textbook-access>.

Students have free access to LTA course materials until **September 11**. Before this date, students can choose to opt out of the programme and purchase the required materials through a different source. **If you opt out of using LTA course materials, please know you MUST still purchase access to InQuizitive assignments after September 11.**

Assignments

All lectures will include in-class assignments that help prepare you for the exams. The in-class assignments consist of Kahoot! questions.

There are two types of assignments to be completed outside of class. Due dates for these assignments are noted on the course calendar on p. 6:

- Textbook readings (required but not graded)
- InQuizitive (required and graded).

Please be aware that not all the textbook readings will be covered during lecture. Furthermore, lecture will often teach material that is not found in the reading. Therefore, it is **highly recommended** that students go over the textbook readings in addition to class materials in order to be successful in this course. The exams will cover material from both readings and lectures.

InQuizitive homework is posted one week in advance of the due date and is due on Wednesdays at **8:00PM CT**. Please don't wait until a few hours before the deadline to start working on these assignments! To provide a flexible and accommodating policy for student emergencies, this course will **drop the three lowest InQuizitive homework assignments** before an average of the remaining individual assignment grades is taken, which will represent the overall InQuizitive assignment grade. **InQuizitive allows students to earn 100% every time. Students will have infinitely many tries for each assignment in order to get a full grade.** Therefore, please keep attempting each InQuizitive assignment until you get a 100%! These assignments will also help prepare you for the exams.

Exams

This course has a total of three mandatory exams and one final exam. Exams 1 through 3 will have 40 questions that are a mixture of multiple-choice and short answer questions. **You will get**

THREE skips on each exam. The questions you skip are automatically correct. **YOU MUST USE ALL THREE SKIPS ON EACH EXAM.** The short answer questions on Exams 1 through 3 allow you to earn half credit if you provide no answer or the incorrect answer, but you show your work. The (optional if you completed Exams 1 through 3) Final Exam consists of 40 multiple-choice questions. **The day and time of the Final Exam is during our scheduled final exam period and is DIFFERENT from our regularly scheduled class.** The following dates for Exams 1 through 3 are as follows:

- Exam 1: Sep 23, Chapters 6 - 9
- Exam 2: Oct 21, Chapters 11 - 15
- Exam 3: Dec 04, Chapters 16 - 20

If you are not satisfied with your exam performance on any particular exam, you may take the optional (**cumulative**) Final Exam in order to replace your lowest exam score with the score on the Final. **If the score on the Final is lower than your lowest exam score, the Final Exam will have no effect on your overall grade.** If you miss any of Exams 1 - 3, your make up exam is the Final Exam.

- Final Exam: Dec 14, 3:30PM - 5:30PM. Chapters 6 - 9; 11 - 20.

Grading Scale and Policies

Your grade in this course are determined by the following factors:

1. In-class assignments (Kahoot!): 170 points
2. InQuizitive assignments: 110 points
3. Exam 1: 240 points
4. Exam 2: 240 points
5. Exam 3: 240 points

Total points: 1,000

If you take Exams 1 - 3, you can take the optional Final Exam and if you score well enough, your Final score will replace your lowest exam score.

There will be no curves applied to any of Exams 1 - 3 and the optional Final Exam.

You can earn up to an extra 20 points (see below section).

Extra Credit

After you earn the full 170 points on the in-class assignments, any in-class assignment points earned afterwards will contribute to you earning up to 2% in extra credit. Specifically, for each point beyond 170 and up through 230, I will credit you with 1/3 of a point in extra credit. That means you can earn 20 points in extra credit in total, which will boost your overall course grade by 2%.

Policy for Grade Disputes

You may request that an exam be regraded by me or an assignment score be corrected within one week of the grade being posted to Canvas. **After one week, the score cannot be changed.**

Course grade cutoffs are assigned according to the scale below:

A = 930+ points

A- = 900 points

B+ = 870 points

B = 830 points

B- = 800 points

C+ = 770 points

C = 730 points

C- = 700 points

D = 600 points

F = Less than 600 points

There will be no curves applied to any of Exams 1 - 3 and the optional Final Exam.

More on the In-class Assignments

All in-class assignments are done using Kahoot! Throughout the semester, this course offers over 300 in-class questions (over 300 points). Each in-class question is graded on two components: Attendance (**you earn half credit when you miss an answer** and accuracy (**you earn an additional half credit when you correctly respond**). To earn full credit for this course grade component, you must earn a total of 170 points. **You will easily achieve this if you attend lectures regularly.**

More on the InQuizitive Assignments

InQuizitive is an adaptive learning homework system. For each of the 14 chapters we cover throughout the semester (chapters 6 - 9; 11 - 20), there will be one InQuizitive assignment. InQuizitive allows you to keep earning points by answering questions until you achieve a target score. **As a result, it can be guaranteed for you to earn 100% on each InQuizitive assignment if you keep trying.** On average, InQuizitive assignments take about 45 minutes to complete. If you are struggling to complete the InQuizitive assignments in a timely manner, I recommend reading the textbook chapters in advance, reviewing the flash cards, and attending class beforehand. This course provides the accommodative policy of **dropping your lowest three InQuizitive scores.**

Course Communication

I will post all important announcements, relevant documents, updates to the course schedule if needed, and other information on our course Canvas page: <https://utexas.instructure.com/>.

If you need to communicate directly with me, please feel free to stop by my scheduled in-person office hours. Otherwise, please send me an email at pltran@utexas.edu to schedule alternative office hours (in-person or via Zoom).

Calendar of Topics

Aug 26, IQ6:

Sep 04, IQ7:

Sep 09, IQ8:

Sep 16, IQ9:

Chapter 6: GDP

Chapter 7: Unemployment

Chapter 8: Inflation

Chapter 9: Savings and Investment

• **Sep 23 (in-class):**

Exam 1

Sep 25 and 27, IQ11:

Sep 30, IQ12:

Oct 07, IQ13:

Oct 14, **IQ14 AND IQ15:**

Chapter 11: Economic Growth

Chapter 12: Growth Theory

Chapter 13: Aggregate Demand - Aggregate Supply

Chapters 14 and 15: Recessions, Expansions, and Debates; Federal I

• **Oct 21 (in-class):**

Exam 2

Oct 23 and 25, IQ16:

Oct 28, IQ17:

Nov 04, IQ18:

Nov 11, IQ19:

Nov 18, IQ20:

Chapter 16: Fiscal Policy

Chapter 17: Money and the Federal Reserve

Chapter 18: Monetary Policy

Chapter 19: International Trade

Chapter 20: International Finance

• Dec 02:

Exam 3 Review

• **Dec 04 (in-class):**

Exam 3

• **Dec 09:**

Review session for the Final Exam

• **Dec 14, 3:30PM - 5:30PM (in-class):** **Final Exam optional if you have taken Exams 1 - 3**

Lecture Capture

This class uses the Lectures Online recording system. This system records the audio and video material presented during lecture for you to review after class. Links to the recordings will appear in the Lectures Online tab on the course Canvas page. You will find this tab along the left side navigation in Canvas.

To review a recording, simply click on the Lectures Online navigation tab and follow the instructions presented to you on the page. You can learn more about how to use the Lectures Online system at <http://sites.la.utexas.edu/lecturesonline/students/how-to-access-recordings/>.

You can find additional information about Lectures Online at <https://sites.la.utexas.edu/lecturesonline/>.

Subject to Change Disclaimer

Information contained in this course syllabus, other than the grade and absence policies, may be subject to change with advance notice whenever deemed necessary by the instructor.

University Policies

Academic Integrity

Each student in the course is expected to abide by the University of Texas Honor Code: I pledge, as a member of the University of Texas community, to do my work honestly, respectfully, and through the intentional pursuit of learning and scholarship.

The honour code affirmation includes three additional principles that elaborate on the core theme:

- I pledge to be honest about what I create and to acknowledge what I use that belongs to others.
- I pledge to value the process of learning in addition to the outcome, while celebrating and learning from mistakes.
- This code encompasses all of the academic and scholarly endeavours of the university community.

Plagiarism is taken very seriously at UT. Therefore, if you use words or ideas that are not your own (or that you have used in previous classes), you must cite your sources. Otherwise, you will be guilty of plagiarism and subject to academic disciplinary action, including failure of the course. You are responsible for understanding UT's Academic Honesty and the University Honor Code which can be found at the following web address:

<https://deanofstudents.utexas.edu/conduct/standardsconduct.php>.

Q Drop Policy

If you want to drop a class after the 12th class day, you'll need to execute a Q-drop deadline. Under Texas law, you are only allowed six Q drops whilst you are in college at any public Texas institution. For more information about Q drops in general, please refer to the following website: <https://undergradcollege.utexas.edu/slc>.

University Resources for Students

Services for Students with Disabilities

The university is committed to creating an accessible learning environment consistent with university policy and federal and state law. Please let me know if you experience any barriers to learning so they can work with you to ensure you have equal opportunity to participate fully in your courses.

If you are a student with a disability, or think you may have a disability, and need accommodations please contact Disability & Access (D&A).

Please refer to the [D&A](#) website for more information. If you are already registered with D&A, please deliver your Accommodation Letter to me as early as possible in the semester so we can discuss your approved accommodations and needs in this courses.

Counseling and Mental Health Center

We all benefit from support during times of struggle. Remember, you are not alone. If you are experiencing signs of stress, anxiety, depression, academic concerns, loneliness, difficulty sleeping, or any other issues affecting your well-being, we encourage you to contact the Counseling and Mental Health Center. The center is conveniently located on campus and provides a wide range of mental health services to all UT students. These services include support through assessment and referral, group and individual counseling, psychiatry, crisis services, and access to valuable well-being resources. In addition, CARE Counselors available within each academic school and college understand the unique concerns of their respective students and offer tailored assistance. Also, TimelyCare is a virtual mental health platform offering 24/7 support, scheduled counseling, psychiatric services, health coaching and self-care content. For more information, visit the [CMHC website](#).

If you are experiencing a mental health crisis, call the CMHC Crisis Line 24/7 at (512) 471-2255.

The Sanger Learning Center

Did you know that over one-third of UT undergraduate students use the Sanger Learning Center yearly to strengthen their academic performance? All students can take advantage of Sanger Center's classes and workshops, private learning specialist appointments, peer academic coaching, public speaking, and tutoring for more than 70 courses in over 15 subject areas. For more information, please visit the [SLC website](#) or call (512) 471-3614 (JES A332).

Additional Student Resources

- *Undergraduate Writing Center:* <http://uwc.utexas.edu/>
- *Libraries:* <http://www.lib.utexas.edu/>
- *ITS:* <http://www.utexas.edu/its/>
- *Student Emergency Services:* <http://deanofstudents.utexas.edu/emergency/>

Important Safety Information

If you have concerns about the safety or behaviour of fellow students, TAs or Professors, call BCAL (the Behavior Concerns and COVID-19 Advice Line): (512) 232-5050. Your call can be

anonymous. If something doesn't feel right – it probably isn't. Trust your instincts and share your concerns.

The following recommendations regarding emergency evacuation from the Office of Campus Safety and Security, (512) 471-5767, <http://www.utexas.edu/safety/>.

Occupants of buildings on The University of Texas at Austin campus are required to evacuate buildings when a fire alarm is activated. Alarm activation or announcement requires exiting and assembling outside.

- Familiarise yourself with all exit doors of each classroom and building you may occupy. Remember that the nearest exit door may not be the one you used when entering the building.
- Students requiring assistance in evacuation shall inform their instructor in writing during the first week of class.
- In the event of an evacuation, follow the instruction of faculty or class instructors. Do not re-enter a building unless given instructions by the following: Austin Fire Department, The University of Texas at Austin Police Department, or Fire Prevention Services office.
- Link to information regarding emergency evacuation routes and emergency procedures can be found at: <http://www.utexas.edu/emergency>.

Title IX Reporting

The Title IX Office uses information provided in reports to reach out to individuals in need, provide them with support, and let them know options available to them related to a formal grievance process. For students, examples of support include academic accommodations, safety support, and connection with other campus and community resources.

Texas Education Code, Section 51.252 requires all employees of Texas universities, including faculty, to report to the [Title IX Office](#) any information regarding incidents of sexual harassment, sexual assault, dating violence, or stalking that is disclosed to them. Texas law requires that all employees who witness or receive information about incidents of this nature (including, but not limited to, written forms, applications, one-on-one conversations, class assignments, class discussions, or third-party reports) must report it to the Title IX Coordinator. Before talking with me, or with any faculty or staff member about an incident of this nature, please be aware that I will be required to report this information.

Graduate teaching and research assistants are also designated as [mandatory reporters](#) and are required to report [behaviours](#) that are considered sexual misconduct, including the types of misconduct described above.

Pregnant and parenting students, faculty and staff are also eligible to receive support and resources from the Title IX Office. Support and resources may include supportive measures, medically necessary periods of leave, and leaves of absence. Case managers from the Title IX Office connect

with students, faculty, and staff to provide one-on-one, individualised support. If you would like to speak with a case manager for support, please email: supportandresources@austin.utexas.edu. For more information about reporting options and resources, please visit the [Title IX website](#), contact the Title IX Office via email at: titleix@austin.utexas.edu, or call (512) 471-0419.

Emergency Evacuation Procedures

The following recommendations regarding emergency evacuation from the Office of Campus Safety and Security, (512) 471-5767, <http://www.utexas.edu/safety/>.