



Principles of Macroeconomics

ECON 211- SEC 003

Instructor Info —

- Anupam Ghosh
- Office Day: **Thursday**
- Office Hours: **2-3.15 p.m.**
- Office Location: **HLH 406**
- [Instructor Website](#)
- aghosh4@huskers.unl.edu

Course Information

- Credit Hours: 3
- Prerequisites: 12 Credit Hrs
- Meets on: **Tuesday & Thursday**
- Class Time: **3.30-4.45 pm**
- Class Location: **HLH 010**

Course Tutors —

- Natasha Maina
- nmaina2@huskers.unl.edu
- [Appointment Link](#)
- Lexi Jeffries
- ajeffries2@huskers.unl.edu
- [Appointment Link](#)
- Jacob Dugger
- jdugger4@huskers.unl.edu
- [Appointment Link](#)

Course Description

The purpose of this course is to introduce you to the broad concepts of macroeconomics, such as national income, consumption, saving, investment, unemployment, price indices, money supply, and interest rates. We will distinguish between monetary and fiscal policies and see how the Federal Reserve and the government, work to bring about macroeconomic stability to the economy.

Course Objectives

- By the end of the course, students should be able to:
- Develop an understanding of basic economic concepts.
 - Critically analyze economic policies.
 - Apply the tools of economic analysis to "real world" problems.

Course Material

Required Textbook

Title	Brief Principles of Macroeconomics (Mankiw)
Author	N. Gregory Mankiw
Edition	10 th Copyright 2024
ISBN-13	eBook: 9780357723142 & Paperback: 9780357723067
Weblink	cengage.com
BryteWave	As part of Inclusive Access the Mankiw textbook, required for this course will be available under the section, Bryte-Wave in Canvas.

Optional Readings

1. Freakonomics; Levitt, Steven D., and Stephen J. Dubner; 2014. [<Click Here>](#)
This is one of the very first books that got me interested in economics. If you ever want to have any leisure readings in economics, I strongly recommend you start here.
2. Animal Spirits; Akerlof, George A., and Robert J. Shiller; 2010. [<Click Here>](#)
Written by two Nobel-Prize winning economists, the book discusses the role played by emotions in economic decision making. For students, venturing into macroeconomics, this book will come in very handy.

Web Resources

1. The [American Economic Association](#) is an umbrella web-page for all thing economics.
2. Use the [Khan Academy](#) videos to bolster your knowledge of macroeconomics. You will find lectures on AD-AS, GDP, Monetary system and etc.
3. [Vox^{EU} CEPR](#) is a **high quality** research-based policy analysis and commentary website which has contributions from leading economists across the globe.
4. [WSJ](#) and [NYT](#) subscriptions are provided thorough the UNL library. The WSJ is an **excellent source** for articles on the economy.

FAQs

? Why are some words written in blue?

! All the words written in blue are **clickable links**!

? How long do I have to schedule a make-up exam?

! If you can not take an exam owing to exceptional circumstances, then you have **one week** from the actual date of the exam to schedule the make-up. After that, you **forfeit** your chances of scheduling a make-up exam.

? Where do I find information on office hours?

! You can find it on page 1 (sidebar) and on page 6 under Office Hours.

? How to be successful in this course?

! 1. Come to Class.
2. Read the Text.
3. Get a **study partner**.
4. Solve the Assignments.
5. Utilize the office hours.

? What is the best way to resolve doubts?

! Come see me during the office hours. Alternatively, you might post your query on the **discussion board**.

? Can I bring the cheat sheets to the exams?

! **No.** All exams are closed book and closed notes.

Course Components

Components	Date of Upload	Submission Date	Grading Percent
Syllabus Quiz	Jan 23 rd , 8 am	Jan 31 st , 11.59 pm	5%
Problem Sets	→	→	↓
PS-1	Feb 1 st , 8 am	Feb 11 th , 11.59 pm	5%
PS-2	Feb 15 th , 8 am	March 3 rd , 11.59 pm	5%
PS-3	March 21 st , 8 am	March 31 st , 11.59 pm	5%
PS-4	April 9 th , 8 am	April 16 th , 11.59 pm	5%
PS-5	April 22 nd , 8 am	April 30 th , 11.59 pm	5%
PS-6	May 1 st , 8 am	May 9 th , 11.59 pm	5%
Cheat-Sheets (CS)	→	→	↓
CS-1	×	March 3 rd , 11.59 pm	5%
CS-2	×	April 16 th , 11.59 pm	5%
CS-3	×	May 9 th , 11.59 pm	5%
Exams	→	→	↓
Midterm 1	×	March 7 th	15%
Midterm 2	×	April 18 th	15%
Final Exam	×	May 13 th , 8.30-10.30 pm	20%

Disclaimer: If needed, changes can be made to **assignment/exam** dates.

Grading Scheme

Letter Grade	Percentage of Total Score
A+	95-100%
A	90-94.9%
B+	85-89.9%
B	80-84.9%
C+	75-79.9%
C	70-74.9%
D	65-69.9%
F	< 64.9%

All letter grades will be assigned based on the above rubric. I reserve the right to change the grade distribution to reflect the difficulty of the course.

Module 1: Introduction to Macroeconomics

	Why Learn Economics?	Mankiw Ch 1
Unit 1	How do Economists Think?	Mankiw Ch 2
	Basics of Economic Modeling	Mankiw Ch 2
Unit 2	Production Possibilities	Mankiw Ch 2
Unit 3A	Demand & Supply	Mankiw Ch 4
Unit 3B	Aggregate Demand & Supply	Mankiw Ch 15
Unit 4	Congress v/s The Federal Reserve	Lecture Notes

Module 2: Fiscal Policy and Economic Growth

Unit 5	Introduction to Fiscal Policy	Mankiw Ch 16 & Lecture Notes
	Gross Domestic Product	Mankiw Ch 5
Unit 6	Economic Growth & Productivity	Mankiw Ch 7
	Models of Economic Growth	Lecture Notes
	Inflation	Mankiw Ch 6 & 12
Unit 7	Unemployment	Mankiw Ch 10
	Trade-Off between Inflation & Unemployment	Mankiw 17

Module 3: Monetary Policy and Open Economy

Unit 8	Introduction to Monetary Policy	Mankiw Ch 11 & Lecture Notes
	Putting Monetary & Fiscal Policies Together	Mankiw Ch 16 & Lecture Notes
Unit 9	The Macroeconomics of an Open Economy	Mankiw Ch 13 & Lecture Notes
Unit 10	Keynes, Marx and Smith: The Big Three	Lecture Notes

I reserve the right to adjust the specific topics taught. The "Lecture Notes" would be additional (not included in the Mankiw text) material, which I will post in the [Modules](#) section of Canvas.

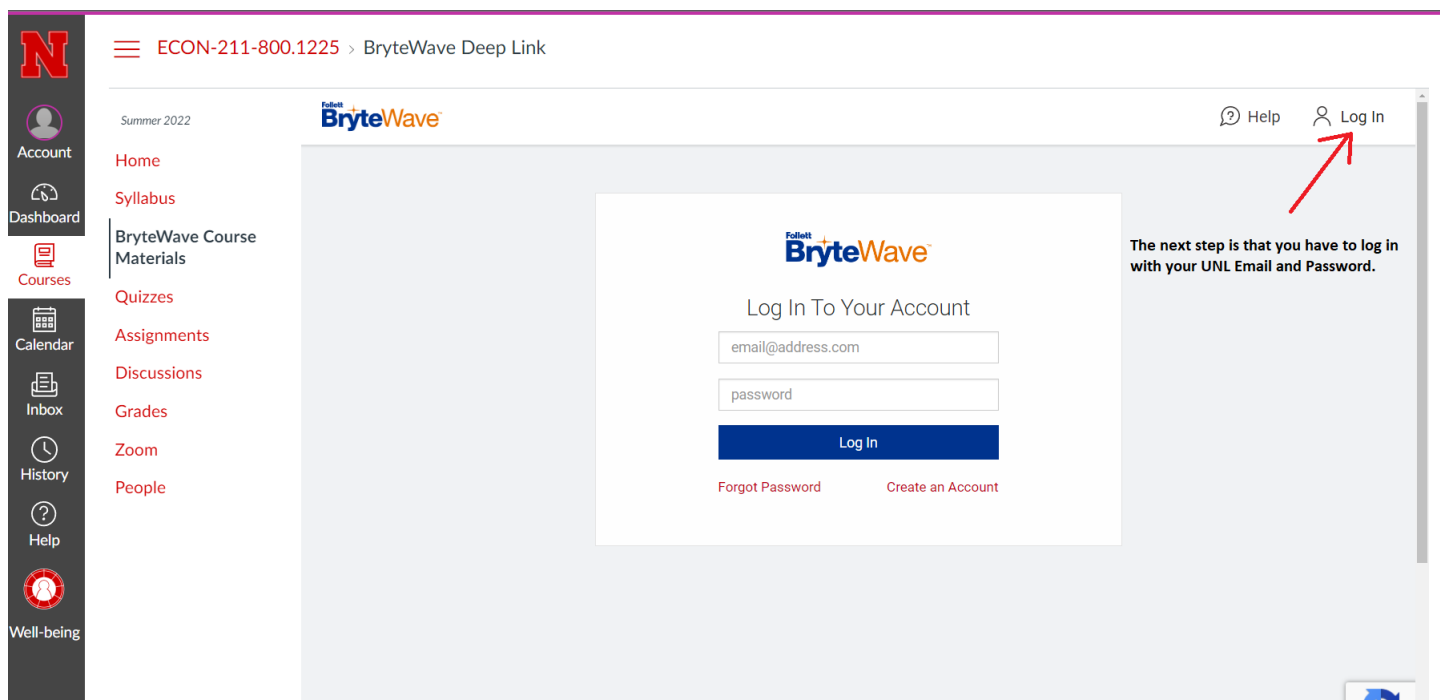
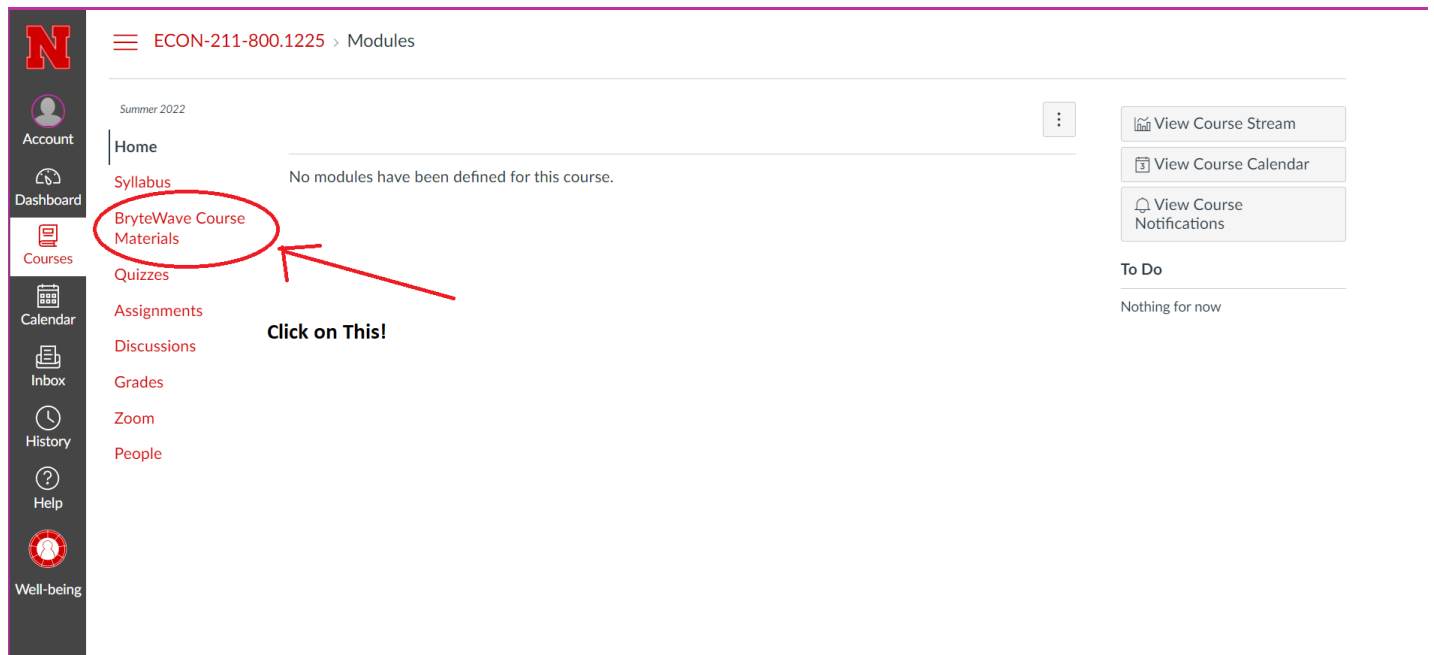
Required Textbook (BryteWave)

This course utilizes the [Inclusive Access \(IA\)](#) facility provided to UNL students, based on which your **required reading**, the Mankiw textbook will be available in Canvas (see below).

You will not have to pay anything upfront, in order to access the textbook. As a part of the IA facility, your student account will be charged for the cost of the textbook. However, if you do not wish to access the textbook through IA, you have until **January 31st** to opt out (or to opt back in after initially opting out). In which case, UNL will remove the eBook fee from the student's account.

BryteWave Support

- Virtual Support Desk: [<Click Here>](#)
- Student Support Documents: [<Click Here>](#)
- Customer Support Email: support@brytewave.com
- Customer Support Contact: **+1-877-612-2233**



Summer 2022

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Your Materials

Once you click on the Book you should be able to see the right side window, which then allows you to start reading.

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Brief Principles of Macroeconomics

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BOOK

Brief Principles of Macroeconomics

by Mankiw, N. Gregory

PRODUCT DESCRIPTION

Now you can master key principles of macroeconomics with the help of the most popular economics series that's trusted by students worldwide. Mankiw's BRIEF PRINCIPLES OF MACROECONOMICS, 9E uses a concise, inviting presentation that

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CENGAGE

N. GREGORY MANKIW

BRIEF PRINCIPLES OF
MACROECONOMICS

NINTH EDITION

Mode of Delivery

The entire course will be **taught in-person**. Except for inclement weather, exposure to Covid (see below) or other contingencies that result in campus closure, there is **NO option** to attend the class remotely, synchronously or asynchronously. If in-person classes are canceled, you will be notified of the **instructional continuity plan** for this class by email via Canvas. Students will be expected to be responsible for checking these notifications.

Office Hours

My scheduled **in-person** office hours will be on **Thursday** from **2-3.15 pm**. Feel free to drop into my office **HLH 406** during that time. If this time does not work for you, then you should **email me to set up an appointment**. I will respond with a 30-minute slot, either to meet in person or remotely, whichever works best for you.

Deadlines

All **deadlines are final**. Canvas will **not allow** any submissions once the deadline has passed. You can find all the deadlines under the [Course Components Section](#).

Make-up Exam

There are **no** scheduled make-up exams for this course. Only under **exceptional circumstances** will there be a makeup opportunity. For such situations, you need to contact me **ASAP**. You will have **at most one week** to schedule the make-up exam from the original date. If you fail to schedule the make-up exam within the said time, you will **forfeit** your right to take the make-up exam and a **zero** grade will be entered for the exam in question.

Mode of Communication

The **best way** to reach me is through **Email**. I will try and respond to emails within 24 hours, but if you do not get a response within a day, please do not hesitate to email me again. In general you **should direct** all your queries about the course components towards the [Discussion Board](#).

Discussion Board

The [discussion board](#) is where you should be routing all your queries about the course content. Any general queries which do not concern your individual grade or progress in the course, should be posted on the discussion board. This helps, make the information, flowing from my response to your query available to all the students. However, if it is something that requires **urgent attention**, you should Email me.

Use of Canvas

You should know how to navigate your way through Canvas, to find all the course contents.

The [Modules](#) section in Canvas will contain:

- PowerPoints, and
- Supplemental Lecture Notes.

The [Assignments](#) section in Canvas will contain (you should choose **show by type**):

- The Syllabus Quiz,
- Cheat Sheet Exercises, and
- Your Problem Sets.

Syllabus Quiz

- There is an online syllabus quiz at the start of the course, which constitutes 5% of your total grade.
- The syllabus contains all **possible information** about the course. Hence, the syllabus quiz is meant to ensure that you read and understand the syllabus.
- You will have a one week window to take the syllabus quiz and within this window you can take the quiz as many times as you want.
- Canvas will only record the **highest score** out of all your attempts.

Problem Sets

- There are six problem sets for this course and each problem set is worth 5% of your total grade.
- The problem sets will contain multiple choice type questions and it will give you a sense of the kind of questions that you can expect in the exams.
- You will have **three attempts** for each problem set. Canvas will record the points earned on your **last attempt** as your final score for the quiz. Hence, if you score 7, 8, and 7 on your three attempts, then your final score will be recorded as 7.
- All the problem sets will be available in the **assignments** section of Canvas.
- The problem sets will also be posted separately on Canvas so that you can utilize them to practice for the exams. You will also be able to view the answer keys (within the assignments section) for the problem sets, once the due date has passed.

Problem Sets	Units Covered
PS-1	Unit (1) - (2)
PS-2	Unit (3) - (4)
PS-3	Unit (5) - (6)
PS-4	Unit (7)
PS-5	Unit (8)
PS-6	Unit (9) - (10)

Midterm

- There are two midterms for this course and you need to take them both. Both midterms would be held during **normal** class hours at the **usual** class location.
- There would be about **35-40 questions**, in each midterm. Hence ideally, you should only need about an hour for each midterm.
- You will be mostly quizzed on important definitions, intuitive explanations of an economic problem, numericals, and graphs.
- You are **no longer required** to purchase scantrons for the exams as the CoB now uses Akindi's test grading services, under which you will be provided printed scantrons.
- You are allowed to bring a **simple calculator** for the exams.
- The syllabus for the midterms will be as follows:

Exams	Syllabus
Midterm-1	Units (1) - Unit (4) → Module-1
Midterm-2	Units (5) - Unit (7) → Module-2

Final Exam

- The final exam will constitute 20% of your total grade.
- The final exam is scheduled to be held in **HLH 010**, on **May 13th, 8.30 - 10.30 pm**.
- The final exam will be **comprehensive**. Meaning, it will include materials taught in both the first and second midterm.
- The final exam will be of a similar format as the two midterms and hence you should prepare accordingly.
- There would be about 55-60 questions in the exam.
- The syllabus for the final exam will be as follows:

Exam	Syllabus
Final Exam	Module-3 and Units (3A), (3B) and (6)

Cheat Sheet Exercise

- The idea behind creating a cheat sheet is to help you **summarize** all the key concepts, graphs, and formulas needed for the exam (midterms/final). Hence, your cheat sheet **must cover** the entire syllabus for the relevant exam. You must also note, that **you cannot bring** the cheat sheet to your exam. The steps and instructions involving the cheat sheet exercise are listed below. Violating the instructions will result in the **loss of points**.
 - (a) You need to **hand-write** your cheat sheet, preferably on white A4 sized pages.
 - (b) The **page limit** for the cheat sheet exercise is **3 (single) pages**.
 - (c) Try to be concise yet informative. You will **graded** on **presentation and content**. Hence, you should ensure that your writing is **clearly visible** and that separate chapters/units are distinguished from each other. You should refer to the **sample cheat-sheet** posted on Canvas (you must not submit identical copies).
 - (d) Once you have finished writing, you need to scan your note using a scanning application, i.e. **Adobe Scan**. You can accomplish this, by downloading the application from **Google/Apple** play store. Check out this **short-video** which explains how you can scan and collate multiple pages using Adobe Scan.
 - (e) You need to then upload a **single PDF** file on Canvas. **Note:** Canvas will **only accept** submissions in PDF format and there can be **only one submission**. Hence if you are trying to upload multiple PDFs on Canvas, only the first submission will be considered. Thus, you **must submit** one PDF document which collates all your scanned pages.
 - (f) If you upload a cheat-sheet **downloaded** from the internet or if you submit **identical** copies of the sample cheat-sheet, you will get **zero** points.
- A cheat sheet **ideally** contains the following:
 - All key ideas in a chapter.
 - Important formulas that are needed for numericals.
 - Graphs which are important.
- The exam wise cheat-sheet requirement is given as follows:

Cheat Sheets	Exams Covered	Units Covered
CS-1	Midterm-1	Units (1) - (4)
CS-2	Midterm-2	Units (5) - (7)
CS-3	Final Exam	Module-3 and Units (3A), (3B) and (6)

Attendance Policy

The course follows the [university's class attendance policy](#), based off which it is necessary that you attend all classes. However, I will not take attendance in class, since as responsible adults I would expect you to decide if missing classes is in your best interest. [Joshua Goodman \(2014\)](#) in his paper on student absences and instructional time, show a strong relationship between student absences and achievement.

Accommodations for Students with Disabilities

The University strives to make all learning experiences as accessible as possible. If you anticipate or experience barriers based on your disability (including mental health, chronic or temporary medical conditions), please let your instructor know immediately so that you can discuss options privately. To establish reasonable accommodations, your instructor may request that you register with [Services for Students with Disabilities](#). If you are eligible for services and register with the office, make arrangements with your instructor as soon as possible to discuss your accommodations so they can be implemented in a timely manner. SSD is located in 117 Louise Pound Hall and can be reached at 402-472-3787. If you are a student on the UNO campus, you may register for accommodations at the [Accessibility Services Center](#), which is located at 104 HK Building and can be reached by calling 402-554-2872.

Academic Honesty Policy

As a student at the University of Nebraska, you are a member of an academic community in which academic integrity and responsible conduct are essential for the community to function. To ensure all that students know what is expected of them, the University has adopted Standards of Academic Integrity and Responsible Conduct. [You can find the University-wide standards for academic integrity and responsible conduct online.](#)

Mental Health and Well-Being Resources

UNL offers a variety of options to students to aid in dealing with stress and adversity. [Counseling and Psychological & Services](#) is a multidisciplinary team of psychologists and counselors that works collaboratively to help you explore your feelings and thoughts and learn helpful ways to improve your mental, psychological and emotional well-being when issues arise. CAPS can be reached at 402-472-7450. [Big Red Resilience Well-Being](#) provides one-on-one coaching to any student who wants to enhance their well-being. Trained well-being coaches help students create and be grateful for positive experiences, practice resilience and self-compassion, and find support as they need it. BRRWB can be reached at 402-472-8770. On the UNO campus, the [Counseling and Psychological & Services](#) (CAPS) office can be reached at 402-554-2409. The [UNO Wellness Center](#) provides a variety of wellness resources and can be reached by calling 402-554-2539.

Diversity & Inclusiveness

UNL values diversity in the broadest sense – gender, age, race, ethnicity, sexual orientation, economic status, physical and intellectual ability, religion, education and geography. We believe that acknowledging, building understanding and incorporating diversity throughout the curriculum will best prepare you for a career in a global society. The inclusive learning environment we seek to foster is one where diverse perspectives are recognized and respected, and therefore conversations within your course must be civil and respectful of individual ideas, experiences, and beliefs that may be different from your own. To challenge ideas or beliefs in a manner that is considerate of the individual expressing them is encouraged, but disrespect or hostility toward any person is not acceptable behavior in the classroom. According to our [Student Code of Conduct](#), speech that is abusive, harassing, intimidating, or coercive is prohibited. Students who engage in such speech will be asked to leave the classroom and further disciplinary actions may be taken.

Title IX Policy

Any unwanted conduct of a sexual nature, whether verbal, physical, written, or pictorial, which has the purpose or effect of creating a hostile environment for the person subjected to the conduct, or any solicitation of sexual conduct of any nature when submission to or rejection of such contact is used as the basis for either implicitly or explicitly imposing favorable or adverse terms and conditions of academic standing constitutes sexual harassment and will not be condoned or tolerated. Moreover, sexual misconduct including stalking, dating or domestic violence and sexual assault is prohibited. Appropriate corrective action will be taken toward any student or employee who is found to have violated UNL's non-discrimination, sexual harassment and/or sexual misconduct policies. Further, UNL commits itself toward the assurance of non-retaliation toward any person who reports harassment, sexual misconduct or discrimination or who participates in an investigation of such conduct. If you suspect or experience discrimination, sexual harassment, or retaliation toward yourself or others, please keep records or other evidence of specifics and report the conduct. If you do not feel comfortable telling a person

to stop inappropriate behavior, or if the behavior does not cease once you have made the request that it do so, you may seek assistance from an administrator, professor or counselor. Persons designated by the University as Responsible Employees are required to report sexual discrimination, harassment and misconduct reported to them. Other employees are encouraged to provide assistance and/or report. Detailed information about support and resources, and how to report an incident of sexual discrimination, harassment or misconduct, is available on the Institutional Equity and Compliance [Title IX website](#). You can contact the office directly at 402-472-3417.