

Syllabus - Econ 1010

Principles of Macroeconomics - ECON 1010

Vanderbilt University

M-F, 10:10-12:00

Calhoun Hall, Room 337

Summer, 2019

Instructor: Craig Sylvera
Office: Calhoun 007A
Email: craig.sylvera@vanderbilt.edu
Office Hours: T 9-10:00AM, Th 3-4:00PM

Course Description

This course provides an overview of macroeconomic issues: the determination of output, employment, unemployment, interest rates, and inflation. Monetary and fiscal policies are discussed. Important policy debates are critically explored. The course introduces basic models of macroeconomics and illustrates principles with the experience of the U.S. and foreign economies.

We'll begin by showing how prices and scarcity play a critical role in allocating goods. That will be followed up by examining the critical elements being studied in the macroeconomy: National income, inflation, the monetary system, and unemployment and the labor market.

The third portion of the class will discuss the factors that stimulate economic growth and the business cycle. We'll conclude the class with an examination of macroeconomic policy and a larger discussion of open economy macroeconomics.

Textbooks:

You will not required to purchase a textbook for the class. I will post my lecture slide to Brightspace before the beginning of class. However, if you want to purchase a textbook as a reference, the following two are recommended.

- *Macroeconomics* - N. Gregory Mankiw
- *Macroeconomics* - Paul Krugman and Robin Wells
- *Data Visualization: A Practical Introduction* - Kieran Healy, free online on his website <http://socviz.co/gettingstarted.html>
- *R for Data Science* - Hadley Wickham and Garrett Grolemund, free, online version <https://r4ds.had.co.nz>

Additionally, you will be required to purchase *Everything I Ever Needed to Know About Economics I Learned From Online Dating* by Paul Oyer. It's available on Amazon for about \$25.

Calculators:

Only regular (non-programmable, non-graphing, non-financial) calculators may be used on the exams. Cell phone calculators are also not allowed during the exam. You are welcome to use programmable, graphing, or financial calculators (TI-84 series, HB10B, etc) on the assignments.

Academic Honesty and Integrity

The purpose of the Honor Code is to preserve and promote academic integrity. The Honor System is only one of the elements provided to Vanderbilt student to aid in the development of creative thinking, intellectual maturity, personal accountability, and respect for honesty, integrity, and truth. The goal of the Honor System is to have all students leave Vanderbilt not only as graduates, but also as citizens of integrity. A vital component to the Honor System is the inclusion of the Honor Code which applies to all assignments, examinations, or other course work undertaken by students. The Honor Pledge is implied, whether or not it is stated: “I pledge to pursue all academic endeavors with honor and integrity. I understand the principles of the Honor System, and I promise to uphold these standards by adhering to the Honor Code in order to preserve the integrity of Vanderbilt University and its individual members.” For more information, see http://www.vanderbilt.edu/student_handbook/the-honor-system/.

Assignments

There will be four assignments due at the end of the class on Monday starting in the second week. The assignments will be made of questions I assign after finishing a chapter as well as a short exercise on using data. It is best to answer each chapter’s worth of questions as they are assigned. For each day late the assignment will be docked 20% off the final score. You can work with one partner.

Report/Presentation

With the same partner you are working on your assignments with, you will be writing a report and giving a presentation on the Oyer book. The report will consist of you reviewing the book — general summary, parts that were easy to understand, parts that were not - for the first half of the report, and then taking two of the economic concepts covered in the book and describing a situation where you’ve seen the concept applied. For the presentation, I will assign each group one of the concepts covered, and they will give a brief synopsis of what the concept is and how it is relevant to an everyday situation they encounter — no longer than 10 minutes. I’ll meet with each group at the end of the second week to discuss their ideas and how they plan to execute them.

Exams

There are two exams comprised of multiple-choice and short-answer questions. Exams will be administered in class. The first exam will cover the first half of the material, and the second exam will cover the second two weeks of material. Exams will be administered in class. No “make-up” exams are allowed without prior approval. If you will be gone for an excused, school-related activity on an exam date, you must provide documentation prior to the exam. If you miss an exam due to an illness, you must provide documentation from a doctor indicating you were ill on the day of the exam. You’ll set up an alternate time to take the exam with me.

Point Structure

Assignment 1	8 points
Assignment 2	8 points
Assignment 3	8 points
Assignment 4	8 points
Exam 1	18 points
Exam 2	18 points
Presentation	6 points
Report	14 points
Attendance/Quizzes	12 points
Total	100 points

Grading Scale

A	95-100
A-	90-94
B+	87-89
B	83-86
B-	80-82
C+	77-79
C	73-76
C-	70-72
D+	67-69
D	63-66
D-	60-62
F	<60

Accommodations

Students needing classroom accommodations (such as note-taking assistance or extended exam time) should make arrangements with me at the beginning of the semester. All students taking the exam at the EAD office must schedule the exams in that office during the first two weeks of class. If you fail to make acceptable arrangements, you will need to take the exam during the regular session without extended time or other accommodations normally provided you through the EAD office. You must take the exam in the EAD office on the same day as the regular session and as close to the regular time as possible.

Tentative Schedule

Week		Date	Material Covered
1	Tuesday	7/9	Syllabus; Economic Concepts (KW Ch 1)
	Wednesday	7/10	Economic Graphs, Trade (KW Ch 2, Ch 2 Appendix)
	Thursday	7/11	Trade cont'd, Supply and Demand (KW Ch 3)
	Friday	7/12	Quiz 1, Data Visualization 1
	Monday	7/15	Supply & Demand, Macro Data (M Ch 2), Assignment 1 due
2	Tuesday	7/16	National Income (M Ch 3)
	Wednesday	7/17	Quiz 2, Monetary System (M Ch 4)
	Thursday	7/18	Inflation (M Ch 5)
	Friday	7/19	Quiz 3, Data Visualization 2
	Monday	7/22	The Open Economy (M Ch 6), Review, Assignment 2 due
3	Tuesday	7/23	Exam 1 (KW 1,2,3 and M 2,3,4,5)
	Wednesday	7/24	Open Economy, Unemployment & The Labor Market (M Ch 7)
	Thursday	7/25	Quiz 4, Economic Growth I (M Ch 8)
	Friday	7/26	Quiz 5, Data Visualization 3
	Monday	7/29	Economic Growth II (M Ch 9), Assignment 3 due
4	Tuesday	7/30	Intro to Economic Fluctuations (M Ch 10), Quiz 6
	Wednesday	7/31	Aggregate Demand I (M Ch 11)
	Thursday	8/1	Aggregate Supply (M Ch 14), Quiz 7
	Friday	8/2	Writing & Presenting
	Monday	8/5	Presentations, Assignment 4 due
5	Tuesday	8/6	The Open Economy Revisited (M Ch 13)
	Wednesday	8/7	Review, Quiz 8
	Thursday	8/8	Exam 2 (M 6,7,8,9,10,11,14)
	Friday	8/9	Reports due