

# ECON 002:

## Introduction to Macroeconomics

University of California, Riverside  
MTWT 9:40 AM – 11:00 AM  
Olmsted 1208  
Summer 2018

Instructor:	<u>Yoon</u> Jae Ro
Email:	yon.ro@email.ucr.edu
Office:	Sproul 3127
Office Hours:	Tuesday 11-12:30, Thursday 11-12:30 Otherwise, by appointment

Teaching Assistant:	Shiyun(Flora) Zhang (shiyun.zhang@email.ucr.edu)
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Contact your TA as questions about the material arise. For general questions about the course, read the discussion board to see if the question has already been addressed.

### Course Description

This course is an introduction to the foundations of macroeconomics. Unlike microeconomics, which examines behavior at a household, consumer or firm level, we will analyze the entire economy. This means that you will begin to understand how the numbers that we often see in the news (GDP, CPI, unemployment rate and interest rates) are calculated and what they really mean. After learning about how to evaluate the health of an economy using these statistics, we will begin to learn how the economy operates in the short-run. During this part of the course, we will discuss the costs and benefits of the Federal Government and Federal Reserve responding to macroeconomic shocks. This will naturally lead us into a discussion about what the ideal level of production should be in the long-run.

### Learning Goals

By the end of the course, you should be able to:

- Understand how to measure the health of the economy
- Use economic theory to explain possible causes of past business cycles
- Discuss the benefits and consequences of fiscal and monetary policy

## Course Materials

### Textbook:

*Macroeconomics: Principles and Applications*, 6<sup>th</sup> Ed., Hall & Lieberman

### Scantrons

You will need to bring scantrons to midterms and the final, but not quizzes

### Methods of Instruction

*Lecture:* In lectures, you will be introduced to the basic principles of the course topics. I will post handouts that outline lectures on iLearn/Blackboard, but many of the topics we cover are graph-intensive and you should plan to draw on the lecture handouts.

*Discussion:* Every week, you will have a designated discussion with your Teaching Assistant. Get to know your TA. TA will be the first person you turn to when you have concerns with the course. I will provide the TA with some problems to go over during the discussion sections, but plan on bringing additional questions to discussion sections.

### Class Expectations

*Students:* Summer session can be intensive. Come to classes planning to learn and pay attention. Be respectful of your peers and instructors. Take advantage of the resources available to you, but do not abuse those resources. The more work you put into the course, the better you will perform. Students are fully responsible for following up on all the announcements made during the lectures.

Students caught **CHEATING** on an exam will be given a zero for the exam at a minimum. See <http://conduct.ucr.edu/> for more information on what constitutes cheating.

*Instructors:* Instructors will create an environment where students are comfortable and can learn. Instructors will come to class prepared and strive to have students learn something in every class. Instructors will be fair and respectful to all students and situations and respond to *appropriate questions* by email in a timely manner. **If you do not receive an email back from an instructor or TA, the answer is probably on this syllabus or the discussion board.** Please see me during office hours if you need an accommodation for any disability.

## Grading

### *Attendance:*

Attendance in lecture is not formally required, but the material I cover in lecture will shape the exams. You should plan to attend lecture if you would like to do well in the course. Your grade will be based on a midterm, a final, quizzes and homework.

### *Quizzes, Assignments and Exams:*

The final exam will be comprehensive with emphasis on the recent material. The exam grades will be determined by:

#### *Quizzes: 10%*

There will be multiple quizzes during the lecture and/or discussion section. The date will be announced during the lecture.

#### *Online Homework: 10%*

There will be multiple homework assignments throughout the term. The homework will be done on iLearn and you will have an unlimited number of attempts to get a perfect score.

#### *Midterm: 30%*

The midterm is tentatively scheduled to be held during class time on **Wednesday, August 15, 2018 9:40-11:00 AM**

#### *Final: 50%*

**FRIDAY, AUGUST 31, 2018, 10:30AM – 12:30PM (OLMH 1208)**

You must have a documented reason for missing a midterm. If you miss a midterm for any reason, the final exam will be worth 80% of the total grade. There will be no make-up quizzes or exams. **In order to get a passing grade in the course, you must take the final on FRIDAY, AUGUST 31, 2018, 10:30AM – 12:30PM (OLMH 1208). Make-up exams will only be given in the event of documented circumstances that are beyond the control of the student—such as a medical emergency—and upon approval of the instructor.**

Unless there is an administrative mistake (for example, an incorrect grade is posted), grades are final. Special circumstances do not warrant a grade bump. I will not respond to emails asking for grade bumps, as it would be unfair to only give accommodations to people who ask.

## **Tentative Course Schedule**

Section 1: Introduction to Economics/Supply and Demand (week1)

Textbook: Chapters 1, 3 and 4

**Homework 1 Due on Friday, August 3rd**

Section 2: Introduction to Macroeconomic and Measurable Statistics (week2)

Textbook: Chapters 5, 6 and 7

**Homework 2 Due on Friday, August 10th**

***Midterm: 15th August, 2018 9:40-11:00 AM***

Section 3: Modeling the Short-Run Macroeconomy (week3)

Textbook: Chapters 11 and 12

**No Homework**

Section 4: Fiscal and Monetary Policy (week4)

Textbook: Chapters 12, 13, 14, 15

**Homework 3 Due on Sunday, August 26th**

Section 5: Aggregate Supply/Aggregate Demand (week5)

Textbook: Chapter 15

**Homework 4 Due on Thursday, August 30th (Note: It's Thursday)**

***Final Exam on FRIDAY, AUGUST 31, 2018, 10:30AM – 12:30PM (OLMH 1208)***