

# Syllabus :: ECO 2013 (Principles of Macroeconomics)

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Summer B 2016  
Course Time: M-W 11:00a-1:45p  
R 11:00a-12:15p  
Course Location: HVNR 150

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**Required Text:** 1) “Macroeconomics” by Michael Parkin  
2) MyEconLab access key  
**Recommended Companion:** 1) Connect Master by Carlos Asarta and Roger Butters

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## COURSE DESCRIPTION

*Principles of Macroeconomics* is intended to introduce students to the current understanding and relevant issues of the macroeconomy. We will develop a solid foundation of the microeconomic underpinnings that comprise the macroeconomy. Within that macroeconomic framework, we will examine the effects of government intervention in individual markets and consider both efficiency and distributional effects. We will develop a thorough understanding of the macroeconomy, looking closely at GDP growth, unemployment, inflation, and business cycles. We will examine the models used by economists to depict the macroeconomy and use these models to examine monetary and fiscal policy. Finally, we will examine the international financial system and exchange rate fluctuations.

## ECO 2013 WITHIN THE GENERAL EDUCATION CURRICULUM

Social and behavioral science courses provide instruction in the history, key themes, principles, terminology, and underlying theory or methodologies used in the social and behavioral sciences. Students will learn to identify, describe and explain social institutions, structures or processes. These courses emphasize the effective application of accepted problem-solving techniques. Students will apply formal and informal qualitative or quantitative analysis to examine the processes and means by which individuals make personal and group decisions, as well as the evaluation of opinions, outcomes or human behavior. Students are expected to assess and analyze ethical perspectives in individual and societal decisions

To support the General Education curriculum of the university, this course aims to familiarize you with macroeconomics in way that informs you as a citizen, developing your ability to think critically and to employ economic concepts to understand and describe the society in which we live. I will focus heavily on the distributional implications of different macroeconomic situations and public policies, constantly keeping an eye on how the situations of particular individuals or groups may be affected. While I will refrain from sharing my own personal views, I will facilitate an open debate in which we can explore ethical and judgment-based positions.

This course will adopt the Student Learning Outcomes (SLOs) that have been developed and adopted for the General Education curriculum:

*Content: Students demonstrate competence in the terminology, concepts, theories and methodologies used within the discipline.*

*Communication: Students communicate knowledge, ideas and reasoning clearly and effectively in written and oral forms appropriate to the discipline.*

*Critical Thinking: Students analyze information carefully and logically from multiple perspectives, using discipline-specific methods, and develop reasoned solutions to problems.*

Success with these stated SLOs will be assessed through three proctored exams, twelve weekly online quizzes, and graded participation in four (of six) online discussion boards.

## COURSE DELIVERY

ECO 2013 is an electronic platform (EP) class. This means the lectures are given live in Heavener Hall, Room 150 and recorded. The recordings are then made available online to all students. Login to Canvas at <http://lss.at.ufl.edu> to access the lecture videos. I highly recommend attending the live lecture if you can. Do not confuse this method of delivery with a truly online class. ECO 2013 blends online and live delivery. Students can watch lectures and complete some tasks online, but must still sit for live exams if they are not enrolled through UF Online. Students enrolled through UF Online must take exams in Canvas while using the ProctorU testing service. See the *Exams* section for more details.

## COURSE COMMUNICATIONS

Announcements concerning the class will typically be made during lecture, in Canvas, and/or by email. You are responsible for all information made available through any of these avenues of communication. I will attempt to communicate important information through more than one of these avenues, but that is not always possible.

Most of our one-on-one communication will occur via email. There are two important policies to remember when corresponding with me (or the Teaching Assistants) via email: 1) I promise to return all emails within 48 hours...and bind the TAs to this policy as well. If you do not receive a timely response (i.e., within 48 hours), please attempt to contact me again. 2) Make sure that all emails that you send follow basic rules for professional correspondence. If you are unsure of what constitutes professionalism, feel free to ask...or simply err on the side of caution.

## GRADING POLICY AND SCALE

Grades are calculated as follows:

<i>Exam 1</i>		23%
<i>Exam 2</i>		23%
<i>Exam 3</i>		23%
<i>Quiz Average</i>		20%
<i>Discussion Posts</i>		11%

The following scale will be used to determine your final course grade:

92.50-100	A	77.50-79.99	C+
90.00-92.49	A-	72.50-77.49	C
87.50-89.99	B+	70.00-72.49	C-
82.50-87.49	B	65.00-69.99	D
80.00-82.49	B-	0-64.99	E

**Sample Grade Calculation:** A student receives a 90% average on their "Best 8" Quizzes, a 62.5% on Exam 1, a 94% on Exam 2, an 88% on Exam 3, and a 75% on their online posts. The student's grade is calculated as:

$$0.2(90)+0.23(62.5)+0.23(94)+0.23(88)+0.11(75)=82.485\%$$

The student has earned 82.485% of the available points for the course and receives a B- in the course.

The scale listed above is firm. Students should assume that 92.49 is followed by an infinite number of nines and the rest of the cut-offs follow accordingly. No matter how close you may be to the next higher grade, I cannot change your grade. Although I will gladly review your grade to make sure you are evaluated fairly, I will not round final grades or offer extra credit at the end of the term.

A detailed description of UF grading policies can be found at:

<https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>

## EXAMS

All regularly scheduled exams will be multiple choice, closed book/closed note exams given on-campus (or online for UF Online students) on three specific dates. The dates and times for each on-campus exam are listed below. Locations will be announced the week prior to each exam. Due to the size of this class, the exam is taken in multiple rooms at the same time. It is important that you follow the instructions that will be posted in Canvas carefully, because you will be assigned to a specific room. Failure to go to the correct room can result in a ten point penalty on that night's exam. If you arrive late, you will not be given extra time to finish the exam.

Non-programmable, simple, four-function and scientific calculators are allowed; no other calculators are allowed. You may not use a graphing calculator or any device with communications abilities. The use of cell phones, PDAs, or any other programmable device during an exam is not allowed and violating this policy may result in failing that exam and/or the class.

Each test will be curved to ensure a class average of 74%. If the class average is below 74%, I will add the required number of points to each test to bring up the average grade. I will not subtract points if the class average exceeds 74%.

Exam 1	Thursday, July 7	7:00pm
Exam 2	Thursday, July 21	7:00pm
Exam 3	Thursday, August 4	7:00pm

## UF ONLINE (SECTIONS 408G and 4F71) ONLY: REGISTERING FOR PROCTORU

Students that are enrolled in UF Online (Sections 408G and 4F71) have the opportunity to take their exams online. Traditional on-campus students do not have this option. Online exams are proctored by ProctorU. It is your responsibility to register with ProctorU in a timely fashion and to meet their posted terms and conditions.

Sign up for an account with ProctorU during the first week of the semester. If you already have a ProctorU account, you can use the same account. Register with ProctorU for your exam appointment times early in the semester. You must sign up at least 72 hours before an exam. Failure to do so will result in additional fees and reduce the likelihood that you are able to sit for an exam. You should receive a confirmation email from ProctorU. If you experience any trouble with online registration, call 855-772-8678.

Prior to each exam, go to the ProctorU Test Page to ensure your computer is ready for online proctoring. After you get the 6 checks that your system is ready:



Take the extra step to connect to a live person:



This process takes just a few minutes and is completely free.

If you are unable to take an exam because of a technical glitch on your end, that is your responsibility. However, if you do experience technical difficulties during the exam, ProctorU will document those difficulties and communicate with your instructor to make alternative arrangements.

## EXAM MAKE-UP POLICY

There are few valid reasons to miss an exam in this class. Midterm dates and times are announced far enough in advance for students to clear up conflicts without my involvement. If conflicts between your personal life and the exam schedule occur, the exam schedule takes priority. When academic or religious conflicts exist or emergencies arise, make-up exams may be provided.

In the case of known conflicts and all non-emergency illnesses/issues, permission must be obtained *five days before* the test date in order for you to secure a make-up opportunity. Make-up requests may be sent to my email address, thomas.knight@ufl.edu. If I do not respond in 48 hours, assume that I have not seen your request.

Emergencies will be handled on a case-by-case basis. If an exam is missed, and a make-up exam is offered, it is the student's responsibility to take the make-up at the university-assigned make-up exam time at the end of the term. Given the size of this class and the assembly exam format, one-on-one make-up exams are rarely possible. Makeup exams are not subject to the curving policy described on the previous page. They will not be curved.

## QUIZZES

There are 9 short quizzes that are to be completed in the text's online companion, MyEconLab (MEL). The due date and time for each quiz is listed below and in the course schedule section of this syllabus. Each quiz may only be attempted once. Once the quiz due date/time passes, you will be able to review your answers and print the quiz. At the end of the semester, the lowest quiz score will be dropped. Each of the 8 remaining scores will be equally weighted to determine your overall quiz average.

<u>QUIZ</u>	<u>OPEN DATE AND TIME</u>	<u>CLOSE DATE AND TIME</u>
Quiz 1	Tuesday, June 28, 1:30pm	Thursday, June 30, 10:00am
Quiz 2	Thursday, June 30, 1:30pm	Monday, July 5, 10:00am
Quiz 3	Tuesday, July 5, 1:30pm	Thursday, July 7, 10:00am
Quiz 4	Tuesday, July 12, 1:30pm	Thursday, July 14, 10:00am
Quiz 5	Thursday, July 14, 1:30pm	Monday, July 18, 10:00am
Quiz 6	Tuesday, July 19, 1:30pm	Thursday, July 21, 10:00am
Quiz 7	Tuesday, July 26, 1:30pm	Thursday, July 28, 10:00am
Quiz 8	Thursday, July 28, 1:30pm	Monday, August 1, 10:00am
Quiz 9	Tuesday, August 2, 1:30pm	Thursday, August 4, 10:00am

## QUIZ MAKE-UP POLICY

Given the amount of time that each quiz is available, and that you are able to drop one quiz, no extensions or exemptions will be granted. Students assume all the risk associated with local system and network outages. The only time I am likely to grant an extension is when the publisher confirms a system-wide issue. This almost never happens.

## DISCUSSION POSTS

You are required to participate in four of the six module discussion posts, and participation must meet the requirements stated in the first lecture. Each post must be 150-words in length to receive credit, and the six discussion boards each close at 10pm on the final lecture day for that module.

## INTERNET CONNECTIVITY ISSUES

I only offer makeup quizzes and discussion posts when there are system-wide outages. These are the only outages that I can verify. I cannot verify individual connectivity problems, and thus, cannot accommodate them. This is why I drop one quiz.

### **SPECIAL NEEDS AND GENERAL COMMENTS ON WELLNESS**

If you are a student with special needs and you require additional resources to participate successfully in this course, please contact me during the first week of classes. The Dean of Students provides special accommodations for students when they are necessary. After you obtain approval from the Dean of Students, the approval paperwork will be forwarded to me and accommodations will be arranged.

College is an exciting learning experience and a unique opportunity for personal growth. It can, however, also be a stressful and difficult transitional period. If you are ever having general issues with your coursework *in any course* or trouble in your personal life, please seek help from myself or another faculty member. I also encourage you to utilize the *FREE* and *ANONYMOUS* services of the UF Counseling and Wellness Center.

### **ACADEMIC HONESTY**

You are expected to abide by the University's rules for academic honesty. These are available for your review at <http://www.dso.ufl.edu/judicial/academic.php>. Cheating, plagiarism, and any other action that violates these rules will be prosecuted to the fullest extent. It should be noted that creating an excuse to take a make-up exam that cannot be verified constitutes cheating under the University guidelines.

### **NOTE ON END-OF-TERM COURSE EVALUATIONS**

At the end of each term, you have the ability to evaluate the quality of each of your courses and the effectiveness of your instructors. I encourage you to take this opportunity seriously and to provide serious and informative feedback. Personally, I am always trying to improve my course – tweaking it bit-by-bit each term – and student feedback is essential to making real improvements. As the term nears an end, I will discuss this issue (numerous times) in lecture, as I believe the high quality of your education depends on your constructive criticism and affirming support. You can access end-of-term course evaluations as <http://evaluations.ufl.edu>.

Requirements for class attendance and make-up exams, assignments, and other work in this course are consistent with university policy and can be found in the online catalog at:

*<https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>*

## COURSE SCHEDULE

### Module 1: Microeconomic Foundations

- June 27: Introduction & Syllabus & Chapter 2 (PPFs and Comparative Advantage)
- June 28: Chapter 3 (Supply and Demand & Market Equilibrium)  
QUIZ 1 (opens at 1:30pm)
- June 29: Chapter 3 (Supply and Demand & Market Equilibrium)
- June 30: Appendix: Chapter 6 (Price Controls: Efficiency; Winners, and Losers)  
QUIZ 2 (opens at 1:30pm)

### Module 2: The Firm and the Global Marketplace

- July 4: NO CLASS
- July 5: Appendix: Chapter 6 (Taxation: Efficiency; Winners, and Losers)  
QUIZ 3 (opens at 1:30pm)
- July 6: Appendix: Chapter 7 (International Trade)
- July 7: Exam Review (during class) &&& EXAM 1 (7:00pm)

### Module 3: Understanding the Macroeconomy

- July 11: Chapter 4 (GDP: Shortcomings for Measuring Social Wellbeing)
- July 12: Chapter 5 (Unemployment and Inflation)  
QUIZ 4 (opens at 1:30pm)
- July 13: Chapter 6 (Economic Growth)
- July 14: Chapter 7 (Finance, Savings, and Investment)  
QUIZ 5 (opens at 1:30pm)

### Module 4: Identifying Short-Run Macroeconomic Relationships

- July 18: Chapter 10 (Macroeconomic Equilibrium: The AS-AD Model)
- July 19: Chapter 10 (Macroeconomic Equilibrium: The AS-AD Model)  
QUIZ 6 (opens at 1:30pm)
- July 20: Chapter 11 (Expenditure Multipliers)
- July 21: Exam Review (during class) &&& EXAM 2 (7:00pm)

### Module 5: The Government and the Macroeconomy

- July 25: Chapter 13 (Government Intervention: Fiscal Policy)
- July 26: Chapter 13 (Government Intervention: Fiscal Policy)  
QUIZ 7 (opens at 1:30pm)
- July 27: Chapter 14 (Government Intervention: Monetary Policy)
- July 28: Chapter 14 (Government Intervention: Monetary Policy)  
QUIZ 8 (opens at 1:30pm)

### Module 6: The International Macroeconomy

- August 1: Chapter 9 (Rest of the World: Open Economy Macroeconomics)
- August 2: Chapter 9 (Rest of the World: Open Economy Macroeconomics)  
QUIZ 9 (opens at 1:30pm)
- August 3: Exam Review
- August 4: EXAM 3 (7:00pm)

## **PROPOSED CONNECT MASTER SCHEDULE**

### **Module 1: Microeconomic Foundations**

**Fundamentals**

**Demand & Supply & Market Equilibrium and Policy 1**

**Market Efficiency 1**

### **Module 2: The Firm and the Global Marketplace**

**Market Equilibrium and Policy 2 & Market Efficiency 2**

**International Trade**

### **Module 3: Understanding the Macroeconomy**

**Measuring Output and Income & Economic Growth**

**Business Cycles, Unemployment, and Inflation**

**Aggregate Expenditures Model**

### **Module 4: Identifying Short-Run Macroeconomic Relationships**

**Aggregate Demand and Supply**

### **Module 5: The Government and the Macroeconomy**

**Fiscal Policy**

**Money**

**Monetary Policy**

### **Module 6: The International Macroeconomy**

**International Finance**