

Syllabus :: ECO 2013 (Principles of Macroeconomics)

Dr. Thomas Knight

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Email: thomas.knight@ufl.edu

Office Location: Matherly Hall 224

*ALL DATES AND TIMES IN THIS SYLLABUS ARE
ACCORDING TO EASTERN STANDARD TIME (GAINESVILLE, FL)*

Required Text:

- 1) “Macroeconomics” by Michael Parkin
 - 2) MyEconLab access key
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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 microeconomic 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, six weekly online quizzes, and five short writing assignments.

COURSE DELIVERY

ECO 2013 is a mostly asynchronous online course, but it follows a set daily schedule to which I will strictly adhere. The lectures have been prerecorded and organized into short videos that each cover a different topic from that day's assigned textbook reading. There will be 7-14 short videos posted on each class day. These lectures will be linked in the corresponding Canvas Module page. They are also available by clicking the "Video Lectures" tab in the left-hand toolbar of the Canvas course site. If you are prompted to login, use your standard GatorLink credentials.

While the lectures are available, once they are posted, for the remainder of the course, you are strongly encouraged to stick to the schedule that is laid out in Canvas. All exams will be taken synchronously at the time listed below.

COURSE COMMUNICATIONS

Announcements concerning the class will typically be made in lecture videos and by email. You are responsible for all information made available through both of these avenues of communication. It is assumed that you are watching each lecture in a timely fashion (i.e., within 2 days of each being posted) and that you are regularly monitoring your UF email account (i.e., checking it daily).

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.

I will not use the Canvas messaging feature, nor respond to these messages. I archive all email messages, and Canvas does not generate a usable record of our correspondence.

TA OFFICE HOURS

Teaching Assistants will hold online office hours in Canvas. Please be proactive about taking advantage of these office hours. They are essentially free tutoring services, and these office hours are rarely busy during weeks in which there is no exam. This is a great opportunity to review old quizzes and practice exam questions. A schedule of these office hours will be announced during the first week of class.

GETTING THE TEXT BOOK AND MyEconLab ACCESS

This course is participating in UF All Access, which is a program designed to ensure all students can gain access to course materials on Day 1 without waiting for financial aid to disburse. These materials will be delivered digitally through a Pearson MyLab product. If you prefer to upgrade to a printed textbook, please visit the University Bookstore located in the Reitz Union. To opt in and get all required materials, please go to <https://www.bsd.ufl.edu/G1C/bookstore/allaccess.asp>.

Once you have "opted in" to purchase a MyEconLab access code, you should be able to access the textbook (Pearson eText) and MyEconLab in the "My Labs and Mastering" tab in the Canvas course site.

If you are having technical issues with MyEconLab in Google Chrome, first try....

- 1) Clearing your cookies and history in Chrome's Advanced Settings
- 2) Turning your popup blocker off
- 3) Closing and re-opening Chrome to try again.

GRADING POLICY AND SCALE

Grades are calculated as follows:

<i>Exam 1</i>	<i>20%</i>	<i>Quiz Average</i>	<i>20%</i>
<i>Exam 2</i>	<i>20%</i>	<i>Short Writing Assignments</i>	<i>4% each</i>
<i>Exam 3</i>	<i>20%</i>		

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

<i>92.00-100</i>	<i>A</i>	<i>77.00-79.99</i>	<i>C+</i>
<i>90.00-91.99</i>	<i>A-</i>	<i>72.00-76.99</i>	<i>C</i>
<i>87.00-89.99</i>	<i>B+</i>	<i>70.00-71.99</i>	<i>C-</i>
<i>82.00-86.99</i>	<i>B</i>	<i>62.00-69.99</i>	<i>D</i>
<i>80.00-81.99</i>	<i>B-</i>	<i>0-61.99</i>	<i>E</i>

The scale listed above is firm. Students should assume that 91.99 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.

If you would like to contest a quiz, short writing assignment, or exam score that has been posted, you *must* contest this with me via email within one week of the score posting to the Canvas gradebook. This policy is only in place to restrict unprofessional “point grabbing” at the end of the term.

If you believe that your final course grade was impacted by documentable extenuating circumstances, there is a petition process through the Dean of Students Office to address this. I cannot alter the grading procedure or accept replacement work in these instances.

The stated grading policies are consistent with UF grading policies, which can be found at:

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

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>

SHORT WRITING ASSIGNMENTS

You are required to complete five short writing assignments in this course. These assignments are intended to promote critical thinking and to allow you to develop your communication skills. There is no required length, but you should not need more than 250 words. These SWAs should be written in essay form. They will be evaluated by the TAs for accuracy and writing quality. A sample SWA and answer is available in the Canvas course site.

As a best practice, make sure to submit your assignment at least several hours before the due date/time, and do not submit assignments through the Canvas mobile app. Instead, access Canvas from an internet browser. The mobile app does not create a reliable “paper trail” or “receipt” of your submission. You can always confirm that your submission went through by closing your browser, reopening it, and verifying that your file uploaded correctly.

You may discuss the SWAs with your classmates, but your written submission should be your own. Anything more than coincidental similarities will be interpreted as a violation of the UF Honor Code. You should thus not look at your classmates written submissions.

SHORT WRITING ASSIGNMENTS SCHEDULE

<u>SWA</u>	<u>OPEN DATE AND TIME</u>	<u>CLOSE DATE AND TIME</u>
SWA 1	Thursday, July 9, 3:00pm	Monday, July 13, 8:00am
SWA 2	Thursday, July 16, 3:00pm	Monday, July 20, 8:00am
SWA 3	Thursday, July 23, 3:00pm	Monday, July 27, 8:00am
SWA 4	Thursday, July 30, 3:00pm	Monday, August 3, 8:00am
SWA 5	Thursday, August 6, 3:00pm	Monday, August 10, 8:00am

QUIZZES

There are 6 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 term, the lowest quiz score will be dropped. Each of the 5 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	Thursday, July 9, 3:00pm	Monday, July 13, 8:00am
Quiz 2	Thursday, July 16, 3:00pm	Monday, July 20, 8:00am
Quiz 3	Thursday, July 23, 3:00pm	Monday, July 27, 8:00am
Quiz 4	Thursday, July 30, 3:00pm	Monday, August 3, 8:00am
Quiz 5	Thursday, August 6, 3:00pm	Monday, August 10, 8:00am
Quiz 6	Tuesday, August 11, 3:00pm	Thursday, August 13, 8:00am

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.

With this in mind, I strongly recommend against choosing to skip one of the six quizzes. The reason I drop one quiz is to accommodate any unexpected issues that might arise during the term.

EXAMS

All regularly scheduled exams will be multiple choice, closed book/closed note exams administered online in Canvas using the Honor Lock proctoring service. All exams will be taken synchronously (i.e., at the same time) to maintain academic integrity. The date and time of each exam are listed below. Again, all times are based on the Eastern Standard Time zone; adjust accordingly if you are not taking the course from this time zone. If you begin an exam more than 15 minutes late, your score will be invalidated.

Non-programmable, 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 will constitute a violation of the University of Florida Student Honor Code.

You will be allowed to use a 3-inch x 5-inch index card on each exam. This notecard must be hand-written on an index card and made by you. You cannot use a typed index card, nor can you cut paper down to 3x5 inches. I have allowed typed notecards in the past, but many concerns of cheating arose. Any use of a notecard that does not follow the rules stated here will constitute a violation of the University of Florida Student Honor Code.

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%.

The Dates and Times for the three exams are:

Exam 1	Friday, July 17	7:00pm
Exam 2	Thursday, July 30	7:00pm
Exam 3	Thursday, August 13	7:00pm

Any unexcused absence from an exam (e.g., because you got the time zone wrong) will result in a zero for that exam. If you begin the exam late, you will not be given additional time. If you begin the exam more than 15 minutes late, your score will be invalidated.

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. Make-up exams are only provided with documentation of an absence that is explicitly excused by the UF Attendance Policy. If conflicts between your personal life and the exam schedule occur, the exam schedule takes priority.

In the case of known conflicts and all non-emergency illnesses/issues, requests for makeup exams must be made *five business days before* the regularly scheduled test date. 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, and resend it.

Emergencies will be handled on a case-by-case basis. If an exam is missed, and your absence is excused, the make-up exam is not subject to the curving policy described on the previous page. The make-up exam will not be curved.

Any unexcused absence from an exam will result in a zero for that exam.

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 two quizzes.

You are responsible for verifying that any online assignment submission has properly been submitted through Canvas or MyEconLab. As a best practice, after submitting any assignment, close your browser, reopen Canvas or MyEconLab, and check that your assignment properly appears. As a second best practice, never submit an assignment through the Canvas mobile app.

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 Disability Resource Center may provide special accommodations for students. Once you obtain documentation from the DRC, please forward it to me and accommodations can 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 as outlined in the UF Student Honor Code. All suspicious evidence of cheating, plagiarism, making false statements, and any other violation of these rules will be reported to the Dean of Students Office. Additionally, I will advocate for the strictest of available sanctions (inc. dismissal from the University of Florida) for any student who is found responsible for violating these rules.

It is important to note that cheating and plagiarism are not the only forms of academic dishonesty. "Making a false or misleading statement for the purpose of procuring an improper academic advantage" is also a violation of the UF Student Honor Code. This includes making false statements to your instructor and/or presenting forged documents (e.g., doctors' notes). I verify suspicious claims and documents, for example, by contacting a student's medical provider or by reviewing a student's UF systems connection data.

While collaboration on Short Writing Assignments and MyEconLab quizzes is permitted, any work that you submit for evaluation and grading should be your own. Collaboration on exams is strictly prohibited.

The complete UF Student Honor Code is available at: <https://sccr.dso.ufl.edu/policies/student-honor-code-student-conduct-code/>

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 at:

<https://ufl.bluera.com/ufl/>

COURSE SCHEDULE

Module 1: Microeconomic Foundations

- July 6: Introduction & Syllabus & The Economic Problem
- July 7: The Economic Problem
- July 8: Demand and Supply
- July 9: Demand and Supply
- QUIZ #1 and SWA #1 (opens at 3:00pm)

Module 2: The Firm and the Global Marketplace

- July 13: Government Actions in Markets
- July 14: Government Actions in Markets
- July 15: Global Markets in Action
- July 16: NO CLASS
- QUIZ #2 and SWA #2 (opens at 3:00pm)
- July 17: EXAM 1 (7:00-pm)

Module 3: Understanding the Macroeconomy

- July 20: Measuring GDP and Economic Growth
- July 21: Measuring GDP and Economic Growth
- July 22: Monitoring Jobs and Inflation
- July 23: Economic Growth & Finance, Savings, and Investment
- QUIZ #3 and SWA #3 (opens at 3:00pm)

Module 4: Identifying Short-Run Macroeconomic Relationships

- July 27: Expenditure Multipliers
- July 28: Expenditure Multipliers
- July 29: Aggregate Supply and Aggregate Demand
- July 30: EXAM 2 (7:00pm)
- QUIZ #4 and SWA #4 (opens at 3:00pm)

Module 5: The Government and the Macroeconomy

- August 3: Fiscal Policy
- August 4: Money, the Price Level, and Inflation
- August 5: Monetary Policy
- August 6: Monetary Policy
- QUIZ #5 and SWA #5 (opens at 3:00pm)

Module 6: The International Macroeconomy

- August 10: The Exchange Rate and Balance of Payments
- August 11: Exam Review
- QUIZ #6 (opens at 3:00pm)
- August 12: NO CLASS
- August 13: EXAM 3 (7:00pm)