

Syllabus :: ECO 2013 (Principles of Macroeconomics)

Dr. Thomas Knight
Email: thomas.knight@ufl.edu
Office Hours: M/W 1:00-2:00pm in MAT 340

Fall 2018
Course Time: T/R 11:45a-1:40p
Course Location: HVNR 140

***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 economic analysis. Within that microeconomic framework, we will examine the effects of government intervention in individual markets and consider both efficiency and distributional effects. We will build a thorough understanding of various elements of the economy, looking closely at GDP growth, unemployment, inflation, and business cycles. We will examine the models used by economists to represent 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 four short writing assignments.

COURSE DELIVERY

ECO 2013 is an electronic platform (EP) class. This means the lectures are given live in Heavener Hall, Room 140 and recorded. The recordings are then made available online to all students. To access the lecture videos: 1) login to Canvas at <http://elearning.ufl.edu>, go into the ECO 2013 course site, and click “Video Lectures” in the left-hand toolbar. I highly recommend attending the live lecture if you can, because you will have the opportunity to interrupt me and ask questions.

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 there is a set schedule of due dates that will be adhered to. Students must also still sit for live exams on the UF campus if they are not enrolled through UF Online or as a Dual Enrollment high school student (more information on this below). Students enrolled through UF Online or Dual Enrollment 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 and by email. You are responsible for all information made available through both of these avenues of communication. I will attempt to communicate important information through both of these avenues, but it is assumed that you are watching each lecture in a timely fashion (i.e., during the week in which each is given) and that you are regularly watching 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 office hours Monday through Thursday, 12:00-6:00pm, in Heavener Hall 202 *on days when classes are being held*. 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.

GETTING THE TEXT BOOK AND MyEconLab ACCESS

This course is participating in UF All Access, which is a program designed to 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 to UF 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 from the “Bookshelf” tab in the Canvas course site 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>24%</i> | <i>Quiz Average</i> | <i>16%</i> |
| <i>Exam 2</i> | <i>24%</i> | <i>Short Writing Assignments</i> | <i>2% each</i> |
| <i>Exam 3</i> | <i>24%</i> | <i>Per Grading Score</i> | <i>4% total</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 or exam score that has been posted, you must contest this with me in office hours or 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.

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 four 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 150 words. These SWAs should be written in essay form. They will be evaluated by the TAs for accuracy and writing quality. They will also be evaluated by one of your classmates...but your grade will *only* be based on the TAs' evaluation.

You must submit each SWA twice, once for TA grading and once for peer grading. You should, however, submit the exact same document, *using cut-and-paste*, both times. If you do not submit the assignment both places by the due date/time, you will not receive credit for the SWA. You will also not have the opportunity to complete a peer grading assignment for that SWA (discussed below).

SHORT WRITING ASSIGNMENTS SCHEDULE

SHORT WRITING ASSIGNMENT

Short Writing Assignment 1
Short Writing Assignment 2
Short Writing Assignment 3
Short Writing Assignment 4

CLOSES AT...

Thursday, July 12, 10:00pm
Thursday, July 19, 10:00pm
Thursday, July 26, 10:00pm
Thursday, August 2, 10:00pm

PEER GRADING ASSIGNMENT

You are required to complete four peer grading assessments. You will be randomly assigned one of your classmates' SWA responses, and you should grade it according to the provided rubric. You should make sure to grade this as honestly and fairly as possible....the "peer grading assignment" portion of your final grade will be calculated based on how closely, on average, your four peer grades align with the official TA grades.

If you do not complete one of the SWAs and submit it on time for TA grading and peer grading, you will not be assigned a peer's assignment to review. You will, thus, earn a zero for that peer grading assignment. Canvas makes it very difficult to assign you a SWA for peer grading if you did not complete one yourself.

QUIZZES

There are 12 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 2 lowest quiz scores will be dropped. Each of the 10 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, August 30, 3:00pm | Tuesday, September 4, 8:00am |
| Quiz 2 | Thursday, September 6, 3:00pm | Monday, September 10, 8:00am |
| Quiz 3 | Thursday, September 13, 3:00pm | Monday, September 17, 8:00am |
| Quiz 4 | Thursday, September 20, 3:00pm | Monday, September 24, 8:00am |
| Quiz 5 | Thursday, October 4, 3:00pm | Monday, October 8, 8:00am |
| Quiz 6 | Thursday, October 11, 3:00pm | Monday, October 15, 8:00am |
| Quiz 7 | Thursday, October 18, 3:00pm | Monday, October 22, 8:00am |
| Quiz 8 | Thursday, October 25, 3:00pm | Monday, October 29, 8:00am |
| Quiz 9 | Thursday, November 8, 3:00pm | Monday, November 12, 8:00am |
| Quiz 10 | Thursday, November 15, 3:00pm | Monday, November 19, 8:00am |
| Quiz 11 | Thursday, November 22, 3:00pm | Monday, November 26, 8:00am |
| Quiz 12 | Thursday, November 29, 3:00pm | Monday, December 3, 8:00am |

QUIZ MAKE-UP POLICY

Given the amount of time that each quiz is available, and that you are able to drop two quizzes, 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 MyEconLab issue. This almost never happens.

EXAMS

All regularly scheduled exams will be multiple choice, closed book/closed note exams given on-campus (or online for UF Online and Dual Enrollment high school students) on three specific dates. The dates and times for each on-campus exam are listed below. Locations will be announced by email 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 sent out via email carefully, because you will be assigned to a specific room.

Non-programmable, four-function and scientific calculators are allowed; no other calculators are permitted. 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%.

| | | |
|--------|----------------------|--------|
| Exam 1 | Monday, October 1 | 8:20pm |
| Exam 2 | Thursday, November 1 | 8:20pm |
| Exam 3 | Tuesday, December 11 | 8:00pm |

Any unexcused absence from an exam (e.g., because you thought you were supposed to take an online exam) will result in a zero for that exam. If you arrive late to an exam, you may be denied the ability to take the exam; if you are allowed to take the exam, you will not be given extra time to finish.

EXAM MAKE-UP POLICY

There are few valid reasons to miss an exam in this class. Exam 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, requests for makeup exams should 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.

Emergencies will be handled on a case-by-case basis. If an exam is missed, and a make-up exam is to be offered, 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 (e.g., because you thought you were supposed to take an online exam) will result in a zero for that exam.

SECTIONS 0062 (12863), 21EE (12867), and 2481 (12871) ONLY: REGISTERING FOR PROCTORU

Students that are enrolled in the UF Online and Dual Enrollment programs (Sections 0062, 21EE, and 2481) 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.

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.

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. These are available for your review at <http://www.dso.ufl.edu/judicial/academic.php>. Cheating, plagiarism, making false statements, and any other action that violates these rules will be prosecuted to the fullest extent. It should be noted that creating a false excuse to take a make-up exam constitutes a violation.

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:

<http://evaluations.ufl.edu>

COURSE SCHEDULE

Module 1: Microeconomic Foundations

Aug. 23: Introduction & Syllabus

Week 1:

Aug. 28: The Economic Problem

Aug. 30: The Economic Problem
Quiz 1 (Opens at 3pm)

Week 2:

Sept. 4: Demand and Supply

Sept. 6: Demand and Supply
Quiz 2 (Opens at 3pm)

Week 3:

Sept. 11: Government Actions in Markets

Sept. 13: Government Actions in Markets
Quiz 3 (Opens at 3pm)

SWA #1 CLOSSES 9/14 at 10PM

Module 2: The Firm and the Global Marketplace

Week 1:

Sept. 18: Government Actions in Markets

Sept. 20: Global Markets in Action
Quiz 4 (Opens at 3pm)

PEER REVIEW #1 CLOSSES 9/21 at 10PM

Week 2:

Sept. 25: Global Markets in Action

Sept. 27: Exam Review

SWA #2 CLOSSES 9/28 at 10PM

EXAM 1: MONDAY, October 1 8:20pm

Module 3: Understanding the Macroeconomy

Week 1:

Oct. 2: Measuring GDP and Economic Growth

Oct. 4: Measuring GDP and Economic Growth
Quiz 5 (Opens at 3pm)

PEER REVIEW #2 CLOSSES 10/5 at 10PM

Week 2:

Oct. 9: Monitoring Jobs and Inflation

Oct. 11: Monitoring Jobs and Inflation
Quiz 6 (Opens at 3pm)

Week 3:

Oct. 16: Economic Growth

Oct. 18: Finance, Savings, and Investment
Quiz 7 (Opens at 3pm)

SWA #3 CLOSSES 10/19 at 10PM

Module 4: Identifying Short-Run Macroeconomic Relationships

Week 1:

Oct. 23: **Expenditure Multipliers**
Oct. 25: **Aggregate Supply and Aggregate Demand**
 Quiz 8 (Opens at 3pm)
PEER REVIEW #3 CLOSSES 10/26 at 10PM

Week 2:

Oct. 30: **Exam Review**
Nov. 1: **No Lecture – Exam 2 at 10pm**

EXAM 2: **THURSDAY, NOVEMBER 1** **8:20pm**

Module 5: The Government and the Macroeconomy

Week 1:

Nov. 6: **Fiscal Policy**
Nov. 8: **Fiscal Policy**
 Quiz 9 (Opens at 3pm)

Week 2:

Nov. 13: **Money, the Price Level, and Inflation**
Nov. 15: **Monetary Policy**
 Quiz 10 (Opens at 3pm)

Week 3:

Nov. 20: **Monetary Policy**
Nov. 22: **NO CLASS: THANKSGIVING**
 Quiz 11 (Opens at 3pm)
SWA #4 CLOSSES 11/23 at 10PM

Module 6: The International Macroeconomy

Week 1:

Nov. 27: **The Exchange Rate and Balance of Payments**
Nov. 29: **The Exchange Rate and Balance of Payments**
 Quiz 12 (Opens at 3pm)
PEER REVIEW #4 CLOSSES 11/30 at 10PM

Week 2:

Dec. 4: **Exam Review**
Dec. 6: **NO CLASS: READING DAYS**

EXAM 3: **TUESDAY, DECEMBER 11** **8:00pm**