

University of Minnesota  
Economics 1102-027: Principles of Macroeconomics  
Spring Semester 2014

05:30 - 08:00 P.M T, Blegen Hall 115  
Econ 1102 common midterms (Room TBD): Feb. 27, Apr. 10  
Econ 1102 common make-up midterms: TBD  
Econ 1102 common Final (6:30pm-8:30pm): May 14, 2014  
Econ 1102 common make-up Final: TBD

**Instructor:** Maria Rodriguez  
**Email:** [rodri529@umn.edu](mailto:rodri529@umn.edu)  
**Office Hours:** Monday, 9:00-11:00, HMH 3-161  
**Personal Website:** <http://rodri529.weebly.com>

**Teaching Assistant:** Shiv Dixit  
Office: Hanson 3-137  
Office Hours: T: 14:00-16:00

Course website: [www.moodle.umn.edu](http://www.moodle.umn.edu)  
Homework Website: [www.aplia.com](http://www.aplia.com)

(auto-enrolled)  
Course key: ZJZA-LTXA-UFZX

**Course Description and Objectives:**

ECON 1102 *Principles of Macroeconomics* is an introductory course in macroeconomics, and acquaints students with the basic tools in macroeconomics including Gross Domestic Product (GDP), money, inflation, unemployment, role of central banks, saving and investment, trade deficits, exchange rates and fiscal and monetary policies. Basic macroeconomic tools and concepts are essential in understanding the "economic way of thinking" in a world with an increasingly open global economy. The concepts offer important insights into a variety of social, economic, and country interactions. We try to emphasize the fact that economic problems can be viewed from many angles, and can be remedied in different ways, depending on the existing conditions and the underlying philosophy. Economic problems are presented not in an isolationist context, but in an open and global setting, and almost all current economic decisions are made in the context of a global framework.

1102 is **NOT** a business or finance class. It will not teach you to beat the stock market or how to run a firm.

**Permission Numbers**

By Department of Economics policy, **I do not have any permission numbers to enroll students in this lecture.**

**Prerequisites**

Econ 1101 or equivalent. Knowledge of Plane Geometry, Algebra, Graphs, Arithmetic

**Minimum** ability is to be able to do the work in the first homework assignment on Aplia. Students who have not taken 1101 are allowed to take 1102, but do so at their own risk.

**Course Announcements**

Important and urgent information on the class will be posted on the Moodle website's "Announcements" section; all students automatically receive an email copy of the post. Be sure to check your University email once a week for announcements.

**Communication**

Students are encouraged to post questions and participate in forum discussions on Moodle. Emails will be returned within 24 hrs EXCEPT over weekends or if question is answered on Moodle. PLEASE include "[ECON 1102]" in the subject and include your name in the email.

## Administrative Details, cont.

### Text

The textbook for this course is Mankiw, *Principles of Macroeconomic (University of Minnesota Edition)*, 6th ed. ISBN: 978-1-1331-6024-3, and is available for purchase from the university bookstore. This includes your access key for Aplia and a paper copy of the textbook. Due to the bookstore's discount, this option is cheaper than purchasing an access key directly from Aplia, so it is highly recommended that you buy a copy at the bookstore.

We will be unable to cover the book in its entirety, and I will not be following the order of the chapters. I may deviate from the material in the book if I deem it instructive. You will only be responsible for material that we cover in lecture, recitation and homework assignments. There are lecture outlines available for download at the course website, but **lecture notes are NOT posted**. In other words, **class attendance is mandatory**. If students can demonstrate that they have read through the textbook material for the class (at a minimum: filling in definitions indicated on the lecture outlines) the lecture notes written in class will be available for student reference during instructor office hours.

### Aplia

In addition to enrolling on onestop, all students **MUST** have an Aplia account for this course. All course assignments will be posted and must be submitted through Aplia. **Note: Each Data Analysis assignment involves a PDF guide available on Moodle**. The access key comes bundled with your purchase of the textbook at the bookstore. You DO NOT get the access key when you purchase the textbook online. You can access this course on Aplia without an access key until the end of the day on February 10, 2013.

**To access the Aplia course website for the first time:** Connect to <http://www.aplia.com>, then click on the "New Student" link and enter the Course Key provided on the first page. Follow the instructions to complete your registration.

### Moodle

We will also use Moodle 2.4 (<https://ay13.moodle.umn.edu>). Make sure to log in on Moodle 2.4 in order to find the course. The course website there will contain lecture outlines, recitation outlines, solutions to the "additional practice problems" from recitation, and forums where you can ask questions about assignments and practice problems. You are automatically subscribed to receive email notifications when students post to the forums. You are free to unsubscribe from email notifications from any forum except "Announcements." Slides will NOT be available on Moodle, as students are more likely to absorb and think about the material when they have to write it down.

**To access the Moodle course website:** Connect to <https://ay13.moodle.umn.edu>, then log in with your university Internet ID. If you are registered in OneStop then you should see a link to the course website.

### Disabilities

Students with disabilities must be registered with Disability Services. Contact <http://ds.umn.edu/> The Department of Economics, in conjunction with Disability Services, will make appropriate accommodations for students with disabilities. Specifically, exams will be administered by Disability Services to meet student needs. Please contact the instructor as soon as possible if you need accommodation.

### Academic Dishonesty

All work submitted must be that of the student. Excepting only the students' ingenuity, lecture and recitation notes, and the text listed above on the syllabus, all other sources information used to solve an assignment must be **cited**. Also included as academic dishonesty by the student code of conduct is submission of false records of academic achievement; cheating on assignments or examinations; plagiarizing; altering, forging, or misusing a University academic record; taking, acquiring, or using test materials without faculty permission; and acting alone or in cooperation with another to enhance a grade.

Cooperation among students on homework is allowed and encouraged, however each student must submit their own assignment. Identical or essentially similar works will receive, at the minimum, a grade of zero, though stronger action may be taken.

The **MINIMUM** penalty for academic dishonesty is a grade of 0 for the assignment. If the offense occurs on a final or midterm, a grade of F or N will be issued. Other penalties may include a complaint to the Office of Academic Integrity and Student Judicial Affairs.

## Course Grade

### Exams

**All exams are closed book, closed note, only non-programmable calculators allowed.**

In case of emergency or documented absence, contact your TA BEFORE the exam.

**Midterms:** Two 100 point exams of 60 minutes, the first on **Thursday, Feb 27, Location TBD, 7pm – 8pm** and the second on **Thursday, April 10, Location TBD, 7pm – 8pm**. Make-up exams are on **Friday, Feb. 28**, and on **Friday, April 11(location and time TBD)**. These are all common Econ 1102 exams. See top of page 1 for location.

**Final:** 120 minute **cumulative** exam on **May 14, 06:30pm-8:30pm**.

### Make Up Exams

**Make-up exams are only available for documented illness or athletic event conflict.** In case of car troubles or traffic accident, bring a dated copy of a mechanic receipt or the accident report. (Forgetting, oversleeping, going on vacation, doing poorly or not feeling well are not valid reasons to take a make-up exam. Ever.)

### Assignments

There will be an assignment due every Thursday at 11:45pm on the Aplia website. Late assignments will be accepted without penalty until 11:45pm the following day (Friday). Homework submitted after this time will not be accepted. **We only accept assignments submitted through Aplia.**

There are five knowledge assessment (KA) assignments, each worth 10 points. The lowest KA score will be dropped, so that the total KA score is out of 40 points.

There are five data analysis (DA) assignments, each worth 15 points. The lowest DA score will be dropped, so that the total DA score is out of 60 points.

### Extra Credit

There will be **NO** extra credit of any sort, under any circumstance. At the instructor's discretion, exams may contain replacement points. Replacement points replace points lost on the exam or assignment in which they are awarded; they are **NOT** transferable.

### Grade Disputes

All exam grade disputes must be submitted **within 7 days** of the return of the exam according to syllabus. **Only exams written in pen will be considered for re-grading.**

Challenges to a grade must first be discussed with **your TA**. If a resolution is not found, you may present your case to me **IN WRITING**, explaining in detail why you deserve a different grade AND why your TA disagreed AND why your TA is incorrect. I reserve the right to re-grade the entire exam, which may result in your grade **being lowered**. **Typos or accidental submissions on Aplia are NOT eligible for re-grade** – double-check your work before submitting your answer.

### Class Grade Composition

Each student will receive grades based on one of the following three plans. We will **automatically** adopt whichever one of the following grading options gives you the highest grade.

Grading Plans	KA & DA	MD1	MD2	Final
Drop Midterm 1	25%	0	25%	50%
Drop Midterm 2	25%	25%	0	50%
Less weight on final	25%	25%	25%	25%

### Grading Scale:

%	0-59	60-67	68-69	70-71	72-77	78-79	80-81	82-87	88-89	90-91	92-100
Grade	F	D	D+	C-	C	C+	B-	B	B+	A-	A

This is the grading system used by the Department of Economics. At the discretion of the instructor this scale may be lowered, but will **NOT** be raised.

## Resources outside of the classroom

### Recitation

In the recitation sections, the teaching assistant will (1) review material from the lecture, (2) address questions regarding the homework before it is due, and (3) go over solutions to past homework. Students will get more out of the recitation sections if they go prepared to ask questions, so it is recommended that you try recitation problems before recitation.

**Students should attend the recitation for which they signed up.**

#	Day	Time	Room	T.A.
28	T	20:00-20:50	BlegH 115	Shiv

### Office Hours

**The Instructor:** The instructor is available during office hours and right after class to answer general questions about the course material. For example, the question “How does monetary policy work?” should be asked during instructor office hours.

**The TA:** The TA is available during office hours to answer general questions about the homework. For example “I don’t understand question 3 on the homework, can you please explain it?” should be asked during TA office hours.

### Your Classmates

Working with your fellow classmates is strongly encouraged. Remember, however, that each student must hand in their own assignment with citations given for help received. Identical or essentially similar works will receive, at the minimum, a grade of zero, though stronger action may be taken.

The three resources listed below do not have access to any class materials (i.e. lecture notes or homework) and are not directly affiliated with this course in any way. While some students find these resources to be of great assistance, their use is an agreement is between the student and the service, and does not reflect the endorsement of the instructor or the economics department.

### SMART Learning Commons

This is a service of the University that offers FREE academic support. Go to <http://smart.umn.edu/> for more information.

### ESO Tutors

This is a service of the Economic Student Organization that offers FREE tutoring for economics 1101 and 1102. Go to <http://www.tc.umn.edu/~eso/index.php/Tutoring/> for more information.

### Hire a Tutor

The resources above are included with your tuition. They should be sufficient for most students and every student should start with these. A student needing help beyond this may consider hiring an economics Ph.D. student as a tutor. You can find a list of tutors at the Economics Department Office, Hanson Hall, 4-101.

## Tentative Schedule

This schedule is tentative and will change. Always check the schedule on the course website to verify the material covered that week. In the event that the material changes, test and homework dates will **NOT** change, rather the exams themselves will be altered to reflect what has been covered in class. **Topics covered in lecture includes material not in the book. There may be questions on the exams about these topics.**

Date	Outline		Chapters	Lecture Topics //Recitation Topic	Due
	Lecture	Recitation			
1/21	Topic 1		Ch. 1, Ch. 2, Not in book	Syllabus/Overview of Economics REC: Intro to Aplia and Excel	
1/23		R1			
1/28	Topic 2		Ch 2, Ch. 20, Ch. 21	Aggregate Demand, supply, and equilibrium REC: AS, AD, AS-AD	
1/30		R2			
2/4	Topic 3		Ch. 10, Ch. 15	Economic Statistics REC: Flow Diagrams, GDP	KA1
2/6		R3			
2/11	Topic 4		Ch. 2, Ch. 12	Economic Growth REC: Growth	DA1
2/13		R4			
2/18	Topic 5		Ch. 6, Ch. 12, Not in Book	Growth Policies REC: Practice Midterm Business Cycles	KA2
2/20		PMT1			
2/25	Review			Review REC: None <b>Midterm 1</b>	
2/27		None			
3/4	Topic 7		Ch. 13, Ch. 14	Interest Rates and the Economy REC: Return MT1	DA2
3/6		MT1			
3/11	Topic 8			REC: Loanable Funds Market Fiscal Policy	KA3
3/13		R5	Ch. 21, Ch. 23, Not in Book		
3/18				<b>SPRING BREAK</b>	
3/20					
3/25	Topic 9		Ch. 21, Ch. 23, Not in Book	Fiscal Policy REC: Money, Fiscal Policy Monetary Policy	DA3
3/27		R6			
4/1	Topic 10			REC: Monetary Policy Inflation	KA4
4/3		R7	Ch. 11, Ch. 16, Ch. 17, Ch. 22, Ch. 23		
4/8	Review			Review REC: Practice Midterm <b>Midterm 2</b>	
4/10		PMT2			
4/15	Topic 11		Ch. 3	Motivation for Trade REC: Return MT2	DA4
4/17		MT2			
4/22	Topic 12		Not in Book	Small Country Trade Model Large Country Trade Model REC: Trade equilibrium and barriers	KA5
4/24		R8			
4/29	Topic 13		Ch. 18, Ch. 19	Exchange Rates REC: Large Open Economy, Exchange Rates	DA5
5/1		R9			
5/6	Topic 14		Not in book, Ch. 19	Exchange Rates and Policy REC: Practice Final	
5/8		PF			

**Final \*: Wed May 14: 6:30pm-8:30pm**  
**MAKE-UP FINAL \*\*: TBD**

**Other Important Dates:** Jan. 28 - Last Day for 100% Refund  
Feb. 3 - Last Day to Drop without "W" Grade  
Mar. 14 - Last Day to Drop without Committee Approval

\*Econ 1102 is a common exam. For students not in the large lecture: note that it is not the standard exam time for a class at your time slot and may conflict with your other finals.

\*\*University rules state that students are allowed to take a make-up exam only if at least one of the following apply:

1. 3 exams within a 16 hour period or
2. Another exam scheduled at the same time.

**DEPARTMENT OF ECONOMICS -- PROCEDURES AND POLICIES 2013-2014**  
*4-101 Hanson Hall (612-625-6353)*

**CLASS ASSIGNMENTS:**

Written answers to homework assignments must be typed; Graphs and numerical work need not be typed, but should be legible.

**COURSE PREREQUISITES:**

Students are expected to have successfully completed all prerequisites prior to taking an Economics course.

**DISABLED STUDENTS:**

Reasonable accommodations will be provided for all students with documented disabilities (by the OSD). Contact the instructor at the beginning of the semester to work out details. This information will be kept confidential.

**STUDENT MENTAL HEALTH AND STRESS MANAGEMENT:**

As a student you may experience a range of issues that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug problems, feeling down, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance or reduce a student's ability to participate in daily activities. University of Minnesota services are available to assist you with addressing these and other concerns you may be experiencing. Information about confidential mental health services available on campus: <http://www.mentalhealth.umn.edu/>.

**DROPPING A CLASS:**

Termination of attendance alone is not sufficient to drop a class. You must notify the Registrar's office. Please contact your academic (college) adviser for details on this process and pay attention to University deadlines for add/drop.

**INCOMPLETE GRADE:**

Low class standing is not a valid reason for an Incomplete grade. An I is given only in exceptional circumstances like family emergencies or hospitalization; arrangements must be worked out between the student and instructor before the final exam. We require written proof of emergencies. Details about I grades and how to make it up -in the Economics Undergraduate Handbook.

**MAKE-UP EXAMS:**

Make up exams are possible for the final exam only if the student has another exam scheduled at the same time, or has three exams within a single calendar day. This should be pre-arranged with the instructor at least two weeks before the final exam. Make up final exams may also be possible for documented medical emergencies.

**SCHOLASTIC DISHONESTY:**

"The College of Liberal Arts defines scholastic dishonesty broadly as any act by a student that misrepresents the student's own academic work or that compromises the academic work of another. Examples include cheating on assignments or exams, plagiarizing (misrepresenting as one's own anything done by another), unauthorized collaboration on assignments or exams, or sabotaging another student's work".

The University Student Conduct Code defines scholastic dishonesty as "Submission of false records of academic achievement; cheating on assignments or examinations; plagiarizing; altering, forging, or misusing a University academic record; taking, acquiring, or using text materials without faculty permission; acting alone or in cooperation with another to falsify records or to obtain dishonestly grades, honors, awards, or professional endorsement."

Penalties for scholastic dishonesty of any kind in any course will entail an "F" for the particular assignment/exam or the course.

Please check this website for information on Student Academic Misconduct -- <http://www1.umn.edu/oscai/integrity/student/index.html>

**STUDENT CONDUCT AND CLASSROOM BEHAVIOR:**

Students are expected to contribute to a calm, productive, and learning environment. Information on student classroom behavior issues is at: [http://www1.umn.edu/regents/policies/academic/Student\\_Conduct\\_Code.html](http://www1.umn.edu/regents/policies/academic/Student_Conduct_Code.html) . Check the Student Conduct Code to find out what is expected of you.

**STUDY ABROAD IN ECONOMICS:**

The Department encourages you to undertake Study Abroad. There are many courses in foreign countries that can satisfy some economics major, minor, or Liberal Education requirements. For more information, please contact our Undergraduate Advisor, Ms. Madhu Bhat, or the University's Learning Abroad Center at <http://www.umabroad.umn.edu/>

**UNDERGRADUATE ADVISER:**

Contact the Undergraduate Adviser if you wish to sign up for an Economics major or minor or to get information about institutions of higher study. Your APAS form will list your progress toward an Economics degree.

Adviser: Ms. Madhu Bhat ( [econadv@umn.edu](mailto:econadv@umn.edu) )

Office: 4-100 Hanson Hall (office hours are posted on the door) Phone number: 612-625-5893

**UNDERGRADUATE HANDBOOK:**

Available on the Internet at: <http://www.econ.umn.edu/> Click on Undergraduate Programs.

Registration policies are listed in the University Course Schedules and College Bulletins.

**COMPLAINTS OR CONCERNS ABOUT COURSES:**

**All course grades are subject to department review.**

Please contact your instructor or TA if you have any complaints/concerns about the course. If your concerns are not resolved after talking with your instructor, you can contact: Professor Simran Sahi, Director of Undergraduate Studies

(Phone): 612-625-6353 and E-mail: [ssahi@umn.edu](mailto:ssahi@umn.edu) .

**August 28, 2013**