

Syllabus :: ECO 2013 (Principles of Macroeconomics)

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Summer B 2017
Course Time: M-W 11:00a-1:45p
R 11:00a-12:15p
Course Location: HVNR 150

*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

Extra Credit Companion: 1) Connect Master by Carlos Asarta and Roger Butters

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 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. 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 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 (during the week in which each is given) and that you are regularly reading your UF email.

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.

TA OFFICE HOURS

Teaching Assistants will hold office hours Tuesday and Thursday, 2:00-4:00pm, in Heavener Hall 202. 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.

DISCUSSION POSTS

You are required to participate in four of the six module discussion boards. The six discussion boards each close at 10pm on the final Friday of that module – *except Discussion Post 6, which closes on the last day of classes, a Thursday.*

Discussion board posts are expected to be at least 150 words and address the value-based (i.e., normative) questions that are attached to the EconGuy videos posted in Canvas course site. These posts will be evaluated by the TAs in accordance with the rubric discussed in class.

DISCUSSION POST

Discussion Post 1
Discussion Post 2
Discussion Post 3
Discussion Post 4
Discussion Post 5
Discussion Post 6

CLOSES AT...

Friday, June 30, 10:00pm
Friday, July 7, 10:00pm
Friday, July 14, 10:00pm
Friday, July 21, 10:00pm
Friday, July 28, 10:00pm
Thursday, August 3, 10:00pm

QUIZZES

There are 10 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 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 27, 1:30pm | Thursday, June 29, 10:00am |
| Quiz 2 | Thursday, June 29, 1:30pm | Tuesday, July 5, 10:00am |
| Quiz 3 | Monday, July 3, 1:30pm | Wednesday, July 5, 10:00am |
| Quiz 4 | Thursday, July 6, 1:30pm | Monday, July 10, 10:00am |
| Quiz 5 | Thursday, July 11, 1:30pm | Monday, July 13, 10:00am |
| Quiz 6 | Tuesday, July 13, 1:30pm | Thursday, July 17, 10:00am |
| Quiz 7 | Tuesday, July 18, 1:30pm | Thursday, July 20, 10:00am |
| Quiz 8 | Tuesday, July 25, 1:30pm | Thursday, July 27, 10:00am |
| Quiz 9 | Thursday, July 27, 1:30pm | Monday, July 31, 10:00am |
| Quiz 10 | Tuesday, August 1, 1:30pm | Thursday, August 3, 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.

REGISTERING FOR MyEconLab

Please review the first lecture that is posted in Canvas. You can purchase MyEconLab access (individually or with an etext) by clicking the MyEconLab link in the left-hand toolbar of the Canvas coursesite. You can also purchase a hardcopy of the textbook in the UF Bookstore. You **CANNOT** use a MyEconLab code purchased elsewhere.

There is 14-day free trial option with MyEconLab. This will allow you to take the first two quizzes, even if your financial aid does not disburse during the first two weeks of the semester. If you choose this option, it is your responsibility to purchase access before your 14-day free trial ends. You cannot let your subscription lapse, even for a few days during which no quizzes are open.

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 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 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. I have allowed this in the past, but many concerns of cheating arose. Any use of a notecard that does not follow these conditions 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, July 10 | 7:00pm |
| Exam 2 | Thursday, July 20 | 7:00pm |
| Exam 3 | Thursday, August 3 | 7:00pm |

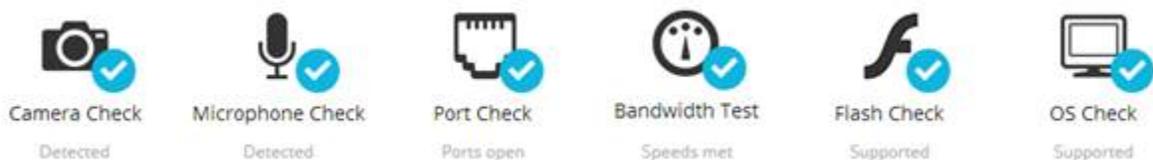
Any unexcused absence from an exam (e.g., because you thought you were supposed to take an online exam) will result in a zero for that exam. If you arrive late to an exam, you may be denied the ability to take the exam; if you are allowed to take the exam, you will not be given extra time to finish.

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

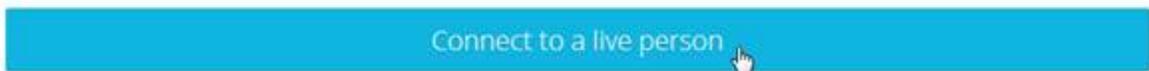
Students that are enrolled in UF Online (Sections 408G and 4F71) have the opportunity to take their exams online. Traditional on-campus students do not have this option. Online exams are proctored by ProctorU. It is your responsibility to register with ProctorU in a timely fashion and to meet their posted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

GRADING POLICY AND SCALE

Grades are calculated as follows:

| | | | |
|---------------|------------|-------------------------|------------|
| <i>Exam 1</i> | <i>24%</i> | <i>Quiz Average</i> | <i>20%</i> |
| <i>Exam 2</i> | <i>24%</i> | <i>Discussion Posts</i> | <i>8%</i> |
| <i>Exam 3</i> | <i>24%</i> | | |

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

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

Sample Grade Calculation: A student receives a 89% average on their “Best 8” Quizzes, a 75% on Exam 1, a 94% on Exam 2, an 88% on Exam 3, and a 100% on their online posts. The student’s grade is calculated as:

$$0.2(90)+0.24(75)+0.24(94)+0.24(88)+0.08(100)=87.48\%$$

The student has earned 87.48% 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>

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>

EXTRA CREDIT (ConnectMaster)

All students can opt to complete regular, almost-weekly homework assignments for this course to receive extra credit. Students must purchase access to ConnectMaster, which will be discussed during the first week of the course, and complete assignments for extra credit. These assignments are less rigorous than exam questions, but they are great practice for the course quizzes and exams. They are adaptive, meaning that they adjust themselves to focus on the topics with which you are struggling most. Moreover, they are accompanied by short lecture videos which reinforce the course material. These videos are available in English and Spanish.

If you receive 100% on ten (of seventeen) assignments, you will receive one point on your final course grade. If you receive 100% on fifteen (of seventeen) assignments, you will receive two points on your final course grade.

This is an opportunity to secure extra credit, but more importantly, the practice of completing these assignments should enhance your understanding of the course material, and thus, lead to higher grades on the assigned quizzes and exams. My only reason for not assigning ConnectMaster to all students is that it is costly, and I do not want you to be required to spend additional money to get a 100% in this course.

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 at:

<http://evaluations.ufl.edu>

COURSE SCHEDULE

Module 1: Microeconomic Foundations

June 26: Introduction & Syllabus & Chapter 2 (The Economic Problem)

June 27: Chapter 3 (Demand and Supply)

QUIZ 1 (opens at 1:30pm)

June 28: Chapter 3 (Supply and Demand)

June 29: Appendix: Chapter 6 (Government Actions in Markets)

QUIZ 2 (opens at 1:30pm)

Module 2: The Firm and the Global Marketplace

July 3: Appendix: Chapter 6 (Government Actions in Markets)

QUIZ 3 (opens at 1:30pm)

July 4: NO CLASS

July 5: Appendix: Chapter 7 (Global Markets in Action)

July 6: Exam Review (during class)

QUIZ 4 (opens at 1:30pm)

Module 3: Understanding the Macroeconomy

July 10: EXAM 1 (7:00pm)

July 11: Chapter 4 (Measuring GDP and Economic Growth)

QUIZ 5 (opens at 1:30pm)

July 12: Chapter 5 (Monitoring Jobs and Inflation)

July 13: Chapter 6 (Economic Growth)

Chapter 7 (Finance, Savings, and Investment)

QUIZ 6 (opens at 1:30pm)

Module 4: Identifying Short-Run Macroeconomic Relationships

July 17: Chapter 11 (Expenditure Multipliers)

July 18: Chapter 10 (Aggregate Supply and Aggregate Demand)

QUIZ 7 (opens at 1:30pm)

July 19: Chapter 10 (Aggregate Supply and Aggregate Demand)

July 20: Exam Review (during class) &&& EXAM 2 (7:00pm)

Module 5: The Government and the Macroeconomy

July 24: Chapter 13 (Fiscal Policy)

July 25: Chapter 13 (Fiscal Policy)

QUIZ 8 (opens at 1:30pm)

July 26: Chapters 10 and 14 (Money and Monetary Policy)

July 27: Chapter 14 (Monetary Policy)

QUIZ 9 (opens at 1:30pm)

Module 6: The International Macroeconomy

July 31: Chapter 9 (The Exchange Rate and Balance of Payments)

August 1: Chapter 9 (The Exchange Rate and Balance of Payments)

QUIZ 10 (opens at 1:30pm)

August 2: Exam Review

August 3: 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