

ECON 0200-910
INTRODUCTION TO MACROECONOMICS
Summer 2022

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Office Hours: TBD

Class Time: Monday to Friday: 5:15-7:00pm
Class Location: TBD

Course Description: ECON 0200-910 is the summer course in macroeconomics for LPS and undergraduate students. Macroeconomics studies the aggregate behavior of the economy. In the first part of the course, students will learn how to measure economic performance and the meaning of terms such as GDP, unemployment, and inflation. The main focus of this course will subsequently be the models that attempt to explain the determination of national output. We will examine the long-run growth of national income as well as the short-run fluctuations in national income (i.e., recessions and booms). Throughout the course we will explore how government policies can influence the performance of the economy.

Prerequisites: The official prerequisite for this course is Econ 001.

Textbook: Mankiw, N. Gregory. *Principles of macroeconomics*. 9th edition. Cengage Learning, 2020.

- You can opt for an electronic copy of the book with your Mindtap subscription. It is a cheaper option than buying the hard copy of the textbook and the access to Mindtap separately.

Tentative Course Outline: I plan to follow the structure of the textbook, with small changes.

Date	Content	Chapter
23-May, 24-May	Intro + Measuring a Nation's Income	Ch. 10
25-May, 26-May	Measuring the Cost of Living	Ch. 11
27-May, 30-May	Unemployment	Ch. 15
31-May, 1-Jun	Production and Growth	Ch. 12
2-Jun, 3-Jun	Financial System	Ch. 13
6-Jun, 7-Jun	Tools of Finance	Ch. 14
8-Jun	Review Session for mid-term exam	
9-Jun	Mid-term exam (In Class)	
10-Jun	Post-mid term evaluation	
13-Jun, 14-Jun, 15-Jun	Fiscal Policy	Slides
16-Jun, 17-Jun	The Monetary System	Ch. 16
20-Jun, 21-Jun	Money Growth and Inflation	Ch. 17
22-Jun, 23-Jun, 24-Jun	A Macroeconomic Theory of the Open Economy	Ch. 18+ Ch.19
27-Jun	Review Session for final exam	
28-Jun	Final exam (In Class)	

Grading: Your overall grade will be based on homework, mid-term and final exam.

- Homework: There will be homework for each topic with equal weights.
- Mid-term: Cover ch10, ch11, ch12, ch13, ch14 and ch15
- Final exam: This is cumulative, but with a particular focus on material after midterm.

There are two methods to calculate the course grade. I will choose the method that gives you the highest letter grade in the end.

Method 1:

Homework: 30%
Mid-term: 30%
Final exam: 40%

Method 2:

Homework: 30%
Mid-term: 40%
Final exam: 30%

Letter grade is based on attainment, it is not based on a curve. Your overall grade will be converted to a letter grade as follows:

[92, 100]	→	A,
[90, 92)	→	A-,
[86.67, 90)	→	B+,
[83.34, 86.67)	→	B,
[80, 83.34)	→	B-,
[76.67, 80)	→	C+,
[73.34, 76.67)	→	C,
[70, 73.34)	→	C-,
[66.67, 70)	→	D+,
[60, 66.67)	→	D,
[0, 60)	→	F.

Exam Policies:

- All exams will be multiple choice questions.
- In this course there are only regularly scheduled exams and make-up exam for final exam only.
- If you **have a valid excuse** for missing the mid-term exam, then the corresponding portion of the grade will be reallocated to the final exam. If you **don't have a valid excuse** for missing the mid-term, 30% of your total score will be deducted.
- If you **have a valid excuse** for missing the final exam, then you can take the make-up exam in the postponed exam period (date TBC). If you **don't have a valid excuse** for missing the final exam, 40% of your total score will be deducted.
- Students are responsible for making sure, at the beginning of the term, that they can attend the regular exams. If a student has **a valid excuse** for missing an exam, the student must make me aware by email at least two weeks prior to the exam date(unless it is an emergency).
- For the list of **a valid excuse**, see “*Exam Attendance*” section in the below link:

<https://economics.sas.upenn.edu/undergraduate/course-information/course-policies>

Homework Policies:

- There will be a number of homework, and it is required that you complete them. They count for 30% of your letter grade.
- Homework will be posted on the Canvas web site. You will be notified about their availability and due dates within Canvas.

- No late homework will be accepted. You will receive a zero if you do not submit the homework by the deadline. Mindtap system will have strict deadlines embedded, and if you miss it there isn't anything that can be done. Please do plan ahead.
- I will drop the lowest homework score. If you miss an homework for whatever reason, that counts as your lowest score and your letter grade will not be impacted. If you miss more than one homework, that will likely impact your letter grade.
- Homework on Mindtap are graded at the deadline. Students do not receive any feedback for the questions until after the deadline has passed.
- Feel free to study and discuss with other students and in fact you are encouraged to do so. However, the work you turn in should be your own.

Academic Integrity: Lack of knowledge of the academic honesty policy cannot justify violations. Please familiarize yourself with the code of academic integrity at the University of Pennsylvania. You can find it here:

<https://catalog.upenn.edu/pennbook/code-of-academic-integrity/>

In particular:

- Do not misrepresent work of others.
- Do not cheat in examinations