

ECON 002-920 Introduction to Macroeconomics

Summer Session II 2017 (tentative version)

University of Pennsylvania

1 Instructor Information

Instructor: Qi Pan

Office: McNeil Building, 443

Email: panqi@sas.upenn.edu

Office Hours: Monday 3pm - 5pm, or by appointment

2 Course Information

Meeting Time/Place:

Monday to Friday 01:00pm - 02:45pm Location: 410 McNeil

Course Website:

Login in Canvas Canvas

Prerequisite:

The official prerequisite for this course is Econ 001.

Textbook:

D. Acemoglu, D. Laibson & J. A. List: Macroeconomics, Pearson, 1st edition.

3 Course Description

ECON 002 is the first course in macroeconomics for undergraduate students. Macroeconomics studies the aggregate behavior of the economy, that is, growth, inflation, unemployment, etc. The first part of the course will be dedicated to understand the basic measures of economic performance. After that, economic models will be introduced in order to explain long-run growth of national income as well as short-run fluctuations (i.e., recessions and booms). Throughout the course we will explore how government policies can influence the performance of the economy.

4 Requirements

Your overall grade will be based on two midterm exams, a final exam, and problem sets.

- Homework (20%): For every week (except for the first week) there will be a problem set assigned. The weight of each problem set will depend on how much material is covering. No late work will be accepted.
- Midterm exams (40%): Two midterm exams. The higher score will count for 25%, and the lower one for 15%. No makeup for the two midterms. If you have a valid excuse for missing a midterm, the corresponding portion of the grade will be reallocated to the final exam.
- Final exam (40%): Cumulative.

You can use the following grading scale to convert your test/assignment scores into letter grades:

A+:>96.9	B+: 87-89.9	C+: 77-79.9	D+:67-69.9
A: 93-96.9	B: 83.5 -86.9	C: 73.5-76.9	D: 60-66.9
A-:90-92.9	B-:80-83.4	C-:70-73.4	F:< 60

5 Important Dates

- First date of class: June 29, 2017
- Last day to drop without financial obligation: July 7, 2017
- Last day to drop with 50% financial obligation and last day to change grade status: July 14, 2017
- Last day to withdraw from a course (full financial obligation will apply): July 28, 2017
- No class: July 4, 2017
- First Midterm: July 10, 2017 (in class)
- Second Midterm: July 24, 2017 (in class)
- Last day of class: Aug 4, 2017
- Final Exam: TBA

6 Rules

- Studying for this class means practicing the techniques by solving problems, going to class, and doing the readings. Some material covered in class may not be available in the textbook and you may be tested on it.
- You are required to check the course website regularly.
- No books, notes, graphing calculators, nor anything that connects to the Internet are permitted during the midterms or the final exam.

- Regrading: If needed, you can submit a written regrading request within one week after the test is returned. Please note that any test that is written in pencil cannot be regraded. After one week, no more requests will be accepted. No regrading for homework.
- Policies and the code of academic integrity can be found in the following links:
 Academic Integrity
 Department Policies
 Provost Rules

7 Additional Notes

- Special needs/arrangements: Reasonable accommodation will be made for those with special needs. Anyone eligible for special arrangements on examinations must make sure that I get a notification from the appropriate UPenn office, as soon as possible. Please contact Student Disability services and make sure all the necessary administrative steps are taken. You must also send an email to me no later than seven days prior to the exam.
- Dropping and Withdrawing: Please check The Calendar for Summer 2017 deadlines.

8 Tentative Course Outline

- Material before First Midterm
 1. Introduction (Chapter 1 and 2)
 2. Defining and Measuring Macroeconomic Aggregates (Chapter 5)
 3. Employment and Unemployment (Chapter 9)
- Material before Second Midterm
 1. Aggregate Incomes (Chapter 6)
 2. Credit Markets (Chapter 10)
 3. Tools of Finance (Web Chapter 1)
 4. Introduction to Growth (Chapter 7)
 5. Solow Model (Chapter 7 Appendix)
- Material before Final Exam
 1. The Monetary System (Chapter 11)
 2. Short Run Fluctuations (Chapter 12)
 3. Counter Cyclical Macroeconomic Policy (Chapter 13)
 4. Open Economy (Chapter 15)