Econ 002 -Introductory Economics: Macroeconomics
SPRING 2021

Department of Economics -University of Pennsylvania-

Instructor's information

Name: Luca Bossi, Ph.D.
E-mail: **boluca@upenn.edu**

Please make sure to always include your full name in your email messages. I check my email regularly during working hours. However, if your email implies a very long answer, please come and see me during Zoom office hours. I do not respond to emails or Piazza questions on weekends, unless it is the weekend prior to an exam.

Zoom Office hours: Mon. 10am-12pm & Wed. 10am-12pm (please see Canvas for the links).

Course information

Meeting time/place: According to the official Penn course roster are Monday and Wednesday 10-11am (if you are enrolled in Econ 002-001) or 11-12pm (if you are in Econ 002-002). Most of those lectures -with few exceptions- will be delivered online asynchronously and the recordings will be available in Canvas. You must also remotely attend the recitation for which you are enrolled in on Thursday/Friday. Those will be synchronously delivered online via Zoom.

Textbook: N. Gregory Mankiw: **"Principles of Macroeconomics"**, *Cengage*, 9th edition. You can opt to have an electronic copy of the book with your Cengage/Mindtap/Aplia subscription. This is a cheaper option than buying the hardcopy of the textbook and the access to Cengage/Mindtap/Aplia separately.

Course website(s): 1) Login in **Canvas** system.
2) Signup to **Mindtap/Cengage** (from within Canvas)**,** a companion website to complete the online assignments and access the online copy of the textbook. More details and "how to signup" are available in a separate document posted on Canvas. Please signup with your Penn student ID number when prompted.
3) **Piazza** discussion board. This term we will be using Piazza for class discussion. The system is catered to getting you help fast and efficiently from classmates, the TA, and myself. I encourage you to post your questions on Piazza. You can see a tab on the left hand side of our Canvas webpage.
You are required to check the course websites regularly. Most of the class material including lecture notes, problem sets, exercises, readings, etc. will be posted online in Canvas. All the major announcements can also be found on Canvas. This means that you need to check the course website at least a 3-4 times during each week. I will assume that each student is aware of all the material posted on Canvas.
Optional: you can follow me on Twitter **@Econ2Penn** if you would like. You can definitely also network with me on Linkedin.

Prerequisites: **The official prerequisite for this course is Econ 001.** This is a hard pre-requisite. There are no exceptions to this Departmental requirement (i.e. no permission of the instructor).

Course overview and objectives

ECON 002 is the first course in macroeconomics and the second course in Economics for undergraduate Penn 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, inflation, and unemployment. The 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 fiscal and monetary policy can influence the performance of the economy.

This course fulfills one Curriculum requirement for the Society Sector in the College of A&S. Hence, this course should "enable students to develop concepts and principles, test theories, and perfect tools that can be used to interpret, explain and evaluate the behavior of human beings in contemporary societies."

Course Structure

Most of the lectures will be delivered online asynchronously and the Panopto recordings will be posted on Canvas. As things evolve with the Pandemic, please check on Canvas for further details. You must also remotely attend the recitation for which you are enrolled in on Thursday/Friday. Those will be synchronously delivered online. They will be recorded as well, but lack of attendance at recitations might impact your grade.

You must study both the content of lectures and recitations, as the material covered is designed to be different in each. Exams will cover all material covered in the lectures as well as the recitations. All the recitation sessions for this course with their locations and instructors are listed in the course registrar's website.

Requirements and grading distribution/criteria

Your grade in this course is based on attainment. This means that if you demonstrate a high degree of competence with the material, you will receive a high grade regardless of your relative rank in the class. You can use the following grading scale to convert your scores into letter grades:

A: > 93.5	B: 83.5 - 86.99	C: 73.5-76.99	D: 60-66.99
A-: 90-93.49	B-: 80 - 83.49	C-: 70-73.49	
B+: 87-89.99	C+: 77-79.99	D+: 67-69.99	F: < 60

Your overall grade will be based on, three exams, almost weekly quizzes and the assignments.

There are 3 methods used to calculate the course grade; I will choose the method that gives you the highest letter grade at the end of the semester.

Method 1 (consistency):
20% for each of the 3 exams,
20% for online quizzes (OCQ),
20% for Cengage assignments,

Method 2 (improvement):
15-20-25% for the 3 exams only if the score does not decrease but rather improves over time,
20% for online quizzes (OCQ),
20% for Cengage assignments,

Method 3 (for those who do not love OCQ):
10% for online quizzes,
25% for Cengage assignments,
25 % for your second highest scored exam,
20% for each of the other 2 exams,

This semester due to the Pandemic and not to put under too much stress students during the final exam period, **there will not be a final exam.**

<u>Minimum requirements to pass this course</u> (this might be particularly relevant for those of you taking the course pass or fail): beside having an overall score above 60 obviously, you must have at least two exams scores out of 3 above 50. If that is not the case, you will not pass this course.

Exams

In this course there are no re-take exams. Only regularly scheduled exams. When you take an exam the grade in that exam will count toward your letter grade for this course according to the grading methods outlined above. Exams are in multiple choice format and are designed to evaluate mastery of course material. There will be three exams administered during the semester. I will announce the logistical details for the exams on Canvas. The exams cover the lectures, assignments, recitations and all the material we will cover in class/recitations/assignments.

Dates (All time of the exams are TBA, all exams delivered through Canvas)

Exam 1	**Monday February 22**
Focus:	**Ch: 1, 2, 10, 11, 15, and inequality notes**
Exam 2	**Monday March 22**
Focus:	**Ch: 12, 13, 14, and Fiscal Policy notes**
Exam 3	**Wednesday April 28**
Focus:	**Ch: 16, 17, 18, 19**

Students are responsible for making sure, at the beginning of the term, that they can take the exams in those dates. There are no makeup exams.

Assignments and online Canvas quizzes (OCQ)

Homework (through Cengage/Mindtap/Aplia) assignments are designed as learning processes. In particular, those assignments in this course are mostly related to textbook reading and comprehension. So they are relatively easy. This is by design. There will be a number of assignments, and it is required that you complete them. They count for up to 25% of your letter grade. Assignments will be posted on the Cengage website. You will be notified about their availability and about their due dates within Canvas. Once you submit your answer, you might consider printing the answers from the Mindtap web site for your own perusal. If you have any issues with how your problem set was graded, you should email me.

You can be up to 24 hours late on one assignment only. You must email me in this case within that 24 hours window and I will re-open the assignment for you. No other late assignments will be accepted. You will receive a zero if you do not submit an assignment at the deadline and you have used the one late assignment bonus already. Mindtap system will have strict deadlines embedded, and if you miss it there isn't anything that can be done. Please do plan ahead. "My laptop died", "my alarm clock didn't work", "I am on a different time zone and I got confused" are not Penn-compatible excuses. Technical problems with your computer or your internet connection are not acceptable excuses either. You have several days to submit the homework: do not leave submission to the last hour of the last day that it is due.

I will drop the lowest Cengage/Mindtap/Aplia assignment score. So if you miss one assignment for whatever reason, that counts as your lowest score and your letter grade will not be impacted. If you miss more than one assignment, that will likely impact your letter grade.

Online Canvas Quizzes (OCQ) will be administered in Canvas on an almost weekly basis. OCQ count for up to 20% of your letter grade. They are short (typically 5 MC questions per quiz), but they will be available for a shorter period of time compared to Cengage/Mindtap/Aplia assignments: typically around 2 days and they will be strictly timed such that you have 3 minutes per question to solve them. You will be notified about their availability and about their due dates within Canvas. Those quizzes are meant to test if you have retained the info/formulas for the previous week, and if you are keeping up with the recitation material and getting ready for the exams.

I will drop your lowest two quizzes score, but there is no possibility for being late to submit them as it only takes 15 minutes max. to submit them. So if you miss two quizzes for whatever reason, those counts as your lowest score and your letter grade will not be impacted. If you miss more than two quizzes, that will impact your letter grade.

Feel free to study with other students and to discuss the material and assignments with your classmates and in fact you are encouraged to do so. However, the work you turn in should be your own. This is because working out problems/quizzes is an essential component to learning economics. Directly copying someone else's problem set or quizzes will be considered cheating.

Honor Code and Academic Integrity

Please familiarize yourself with the code of academic integrity at the University of Pennsylvania.

In particular, students are expected and required to:

1. Do not misrepresent work that you did not complete as your own.
2. Do not cheat in examinations, as doing so will result in severe sanctions.

If the teaching team catches you cheating during any of the course activities, I will report you to The Office of Student Conduct (OSC) and follow standard university procedures. Any student who is found responsible for violating the Code of Academic Integrity by the OSC will receive an automatic F in the course. NO EXCEPTIONS.

This semester I have several new tools available to confirm/verify that it was really you who truly did the work on exams and assignments.

Additional important information

- Important dates: All important dates and religious holidays are outlined in the course outline posted in Canvas.

- Diversity: I would like to create a learning environment for my students that supports a diversity of thoughts, perspectives and experiences, and honors your identities (including but not limited to race, gender, sexuality, religion, ability, country of origin, class etc.). To help accomplish this: If you feel like your performance in the class is being impacted by issues related to diversity in this course, please don't hesitate to talk with me. I want to be a resource for you. Remember that you can also submit anonymous feedback (which will lead to me making a general announcement to the class, if necessary to address your concerns). If you prefer to speak with someone outside of the course, then here is a link with some extra resources for you.

- FGLI students: I have secured few free access codes for FGLI students for accessing Cengage/Mindtap.

This course is participating in the Penn First Plus Access Code Initiative. If you believe that you would benefit from stretching your financial aid award through receipt of a free electronic access code for this course's primary text, please complete the following form: Penn First Plus (P1P) Spring 2021 Course Access Code Initiative. Please do not submit your request via email.

- Experiencing difficulties: we all have been there where we truly needed a helping hand. Beside coming to talk to me about it, here are two great resources at Penn.

If you are experiencing academic difficulties: CASENET

[If you are experiencing mental health difficulties: CAPS](#)

- Drawback of late enrollment: If you sign up for the class late, and you miss any graded assignment(s) as a result, those will count as zero.

- Disabilities: University of Pennsylvania, provides reasonable accommodations to students with disabilities who have self-identified and been approved by the office of Student Disabilities Services (SDS). All services are confidential.

[Please contact Student Disability Services (SDS) at the Weingarten Learning Resource Center](#) at least **7 days prior an exam**, and make sure all the necessary administrative steps are taken for your exam accommodation.

- Contacts:

• Logistical issues regarding joining a recitation section or changing sections: Please contact the undergraduate coordinator in the economics department, Emily Romanello, **eroma@upenn.edu**. She is also knowledgeable about requirements for majors etcetera.

• [Technical issues regarding Canvas go to Penn Canvas help](#)

• [Technical issues regarding the Cengage/Mindtap site go to Cengage support](#)

 Concerns about homework, economics in general, or the material covered in class etc: contact either me (or your TA). I am here to facilitate your academic success at Penn. If you contact me as soon as a problem emerges, I will be able to help you better. If you contact me very late in the semester or after the semester is over, my help could be very limited.

Comments and suggestions

If you have any comments or suggestions for me, please do not hesitate to stop by during my office hours or to drop me an email. The tentative course outline is posted in Canvas.