

Introduction to Macroeconomics

ECON 002

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Spring 2022

Welcome to Introduction to Macroeconomics! I'm excited to be teaching this class, and over the next few months, I hope to impart an appreciation for the power of modern macro to explain many aspects of today's economy.

Prerequisite

ECON 001: Introduction to Microeconomics

Lecture Info

Lectures: Tuesdays 5:15–7:15pm, PCPSE 100

Recitations: 1 hour each week, time TBD

My Contact Information

Office Hours: 1 hour each week, time TBD, and by appointment

Email: irabbani@sas.upenn.edu

Mindtap

You will have to subscribe to an online course system called Mindtap for this course. It will provide the e-textbook, course materials, homeworks, practice problems, etc. The textbook is *Principles of Macroeconomics*, 9th edition, by N. Gregory Mankiw, 2022. Earlier editions of the textbook would probably be fine too—but note that you can bundle an electronic copy of the 9th edition with your Mindtap subscription, and this may be the cheapest option.

Grading

Grades will not be curved. For each student, they will be whichever is higher of

Homeworks	Midterm	Final	and	Homeworks	Midterm	Final
30%	30%	40%		30%	40%	30%

and then converted to letter grades by

A+	A	A-	B+	B	B-	C+	C	C-	D+	D	F
97–100	93–96	90–92	87–89	83–86	80–82	77–79	73–77	70–72	67–69	60–66	≤ 59

Other things to note:

- The lowest homework grade will be dropped. This includes missed assignments, so use your “drop” wisely.
- All homeworks will be completed through Mindtap. As a result, **late homeworks cannot be accepted.**
- The midterm will cover chapters 10–15.

- The final will be cumulative but focus on the remaining chapters.
- An excused absence from the midterm will reallocate its weight onto the final.
- An excused absence from the final will reallocate its weight onto a make-up final held during the university's official make-up-exam period **next fall**.
- **Unexcused absences will result in zeroes.** See [here](#) for what constitutes a valid excuse. Students should make me aware of such things **as soon as possible**.

Tentative Schedule

Important dates:

January 25: Last day of course selection period

February 21: Last day of drop period

March 18: Deadline to change grade type

March 28: Deadline to withdraw

Date	Chapter	Lecture Topic
1/18	10–11	Introduction; Measuring a Nation's Income; Measuring the Cost of Living
1/25	12	Production and Growth
2/1	13	Saving, Investment, and the Financial System
2/8	14	The Basic Tools of Finance
2/15	15	Unemployment
2/22		Midterm
3/1	16	The Monetary System
3/8		Spring Break
3/15	17	Money Growth and Inflation
3/22	18	Open-Economy Macroeconomics: Basic Concepts
3/29	19	A Macroeconomic Theory of the Open Economy
4/5	20	Aggregate Demand and Aggregate Supply
4/12	21	The Influence of Monetary and Fiscal Policy on Aggregate Demand
4/19	22	The Short-Run Trade-Off between Inflation and Unemployment
4/26	23	Macroeconomic Policy Debates
5/3		Final