Econ 002 -Introductory Economics: Macroeconomics
FALL 2019

Department of Economics -University of Pennsylvania-

Instructor's information

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Please make sure to include always 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 office hours. I am typically also available for questions in the classroom right before/after the lectures. I do not respond to emails on Sunday, unless it is the Sunday prior to an exam.

Office hours: Monday 4-5pm and Tuesday 1:30-2:30pm, or by appointment.

Course information

Meeting time/place: Monday and Wednesday 10-11am (if you are enrolled in Econ 002-001) or 11-12pm (if you are in Econ 002-002), in PCPSE AUD. You must also attend the recitation for which you are enrolled in on Thursday/Friday. Attendance will be taken there.

Textbook: N. Gregory Mankiw: **"Principles of Macroeconomics"**, *Cengage*, 8th edition. You can opt to have an electronic copy of the book with your Mindtap subscription. This is a cheaper option than buying the hardcopy of the textbook and the access to Mindtap separately. This semester there is also the option of Cengage Unlimited if you have multiple classes that adopt Cengage products.

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. **You MUST sign up using your Penn student ID. Failure to do so, will lead to a loss of 1 point from your overall score.** More details and "how to signup" are available in a separate document posted on Canvas.

Optional: you can follow me on Twitter **@Econ2Penn** if you would like. You can also network with me on Linkedin.

You are required to check the course websites (Canvas and Mindtap) regularly. Most of the class material including lecture notes, problem sets, exercises, readings, etc. will be posted online. All the major announcements can also be found on Canvas. This means that you need to check the course website at least a couple of times during each week. I will assume that each student is aware of all the material posted on the Canvas.

Prerequisites: **The official prerequisite for this course is Econ 001.** There are no exceptions to this Departmental requirement.

Course overview and objectives

ECON 002 is the first course in macroeconomics for 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.

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

You must attend both 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: **http://www.upenn.edu/registrar/roster/econ.html**

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 test/assignment scores into letter grades:

A: > 93	B: 83.5 - 86.99	C: 73.5-76.99	D: 60-66.99
A-: 90-92.99	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 recitation attendance, two exams, the final exam, and the assignments. Failure to attend class/recitations may impact your letter grade as well.

Recitations' attendance will count for 5% of your letter grade. There will be 13/14 recitations this semester. You can miss a maximum of 3 recitations during the semester before your letter grade is affected.

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

Method 1:
30% for the final exam,
20% or 25% for your two exams,
19% for assignments,
5% for recitation attendance.

Method 2:
25% for the final exam,
20% or 25% for your two exams,
24% for assignments,
5% for recitation attendance.

Regardless of the method: $\pm 1\%$ for signing the agreement form at the end of this syllabus and uploading it in Canvas by drop period ends deadline. More on this in class.

Your worse (regular, not final) exam score will always count for 20% of your letter grade. Your best (regular, not final) exam score will always count for 25% of your letter grade. These two methods favor the students and it will help mitigate the effects of a one-time poor performance.

There is only one make-up exam date offered for each exam. Students may request to take a make-up exam for Penn approved excuses only once in the course of the entire semester.

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 two exams administered during the evening on dates/locations selected by the university. I will announce the locations and logistical details for the exams in class and on the Canvas system. The exams cover the lectures, assignments, recitations and all the material we will cover in class/recitations/assignments.

Date, Time (All locations of the exams are TBA)

Exam 1	**Wednesday October 02, 6-7pm**
Exam 1 make-up	**Thursday October 03, 6-7pm**
Focus:	**Ch: 1, 2, 10, 11, 15 of the textbook**
Exam 2	**Monday November 04, 6-7pm**
Exam 2 make-up	**Thursday November 07, 6-7pm**
Focus:	**Ch: 12, 13, 14 and Fiscal Policy notes**
Final exam	**Thursday December 12, 3-5pm**
Final Exam make-up	**During the official Penn period for postponed examinations**
Covers:	**Cumulative, with a particular focus on Ch. 16, 17, 18, 19**

The final exam is cumulative. There are official Provost's rules governing the final exams. Please read about those in Canvas. There are also official rules for what constitutes a legitimate reason for missing an exam. Please read about those in the Department of Economics Course Policies. **https://economics.sas.upenn.edu/undergraduate/course-information/course-policies**
Students are responsible for making sure, at the beginning of the term, that they can attend the regular exams. Registering for this course means that you certify that you will be present for the exams (unless one of the explicitly stated exceptions in the Department of Economics Course Policies arises).

Assignments

Homework assignments are designed as learning processes. In particular, the 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 19% or 24% of your letter grade (depending on the grading method). Assignments will be posted on the Mindtap website (mostly) or on Canvas web site. 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 the 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" 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, and there are computers available in the library and several other places at Penn: do not leave submission to the last hour of the last day that it is due.

I will drop the lowest 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.

Assignments in Mindtap are graded at Deadline. In most assignments student will be granted just one attempt at each question, in some others multiple attempts.

Feel free to study with other students and to discuss the 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 is an essential component to learning economics. Directly copying someone else's problem set will be considered cheating.

Honor Code and Academic Integrity

Please familiarize yourself with the code of academic integrity at the University of Pennsylvania. You can find it here: **https://next.catalog.upenn.edu/pennbook/code-of-academic-integrity/**

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 sanctions.
3. **No graphing calculators are allowed during exams**, only scientific calculators.

If you are unsure as to whether you have a graphing calculator, please consult your Recitation Instructor prior to sitting for an exam. The act of bringing a graphing calculator into an exam, regardless if you use it or not, is considered cheating! No books, or notes are permitted during the exams too. Nothing that connects to the Internet is allowed either.

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.

- Important dates: Mindtap grace period should expire 14 days from the first day of classes; October 07, drop period ends; Fall Break is October 10-13; October 25, Grade Type Change Deadline; November 04, last day to withdraw from a course; November 28-December 01 Thanksgiving Break. Last day of classes is December 09.

- **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, class, sexuality, religion, ability, country of origin, etc.). To help accomplish this: If you feel like your performance in the class is being impacted by your experiences outside of class, please don't hesitate to come and 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: **https://diversity.upenn.edu/**

- **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: **https://www.college.upenn.edu/casenet**
If you are experiencing mental health difficulties: **https://www.vpul.upenn.edu/caps/**

- Attendance and Course Absence Report: Students must attend classes/recitations regularly and come to class prepared. Many absences from class and/or recitations will affect your final grade. According to College rules (**https://www.college.upenn.edu/course-absence-report**), **any absences should be reported through the Course Absence Report system**. There are no "excused absences" – if you miss class/recitations, you are responsible for making up any work and for knowing the material covered. You can submit a Course Absence Report by logging on to Penn InTouch and choosing the "Course Absence Report" option from the menu on the left.

- 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. As mentioned earlier, I will disregard one such assignments from your letter grade score. However, if you miss more than one assignment, this will likely impact your letter grade. The missed recitations due to late enrollment will count as part of the 3 that you can miss before your letter grade is affected.

- 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). You must also send an e-mail to me about this so that the necessary arrangements for assistance are made. If you have not yet contacted SDS, and would like to request accommodations or have questions, you can make an appointment by calling SDS 215-573-9235. The office is located in the Weingarten Learning Resources Center at Stouffer Commons 3702 Spruce Street, Suite 300. All services are confidential.
Please contact Student Disability Services (SDS) at the Weingarten Learning Resource Center **http://www.vpul.upenn.edu/lrc/sds/** at least **7 days prior the exam**, and make sure all the necessary administrative steps are taken for your exam accommodation.

- Tutoring: If you need tutoring for this class, please check with the Tutoring Center. **www.vpul.upenn.edu/tutoring/index.php**.

- Contacts:

• <u>Logistical issues regarding joining a recitation section or changing sections:</u> Please contact the undergraduate coordinator in the economics department, Emily Romanello, **eroma@upenn.edu**. She can be found in PCPE room 150. She is also knowledgeable about requirements for majors etcetera.

• <u>Technical issues regarding Canvas go to:</u> **http://www.library.upenn.edu/courseware**.

• <u>Technical issues regarding the Mindtap site:</u> go to **support.cengage.com/**

 <u>Concerns about homework, economics in general, or the material covered in class etc:</u> 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 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.