

ECO106: Principles of Macroeconomics
(Spring, 2012, Monday 5:45 - 9:00 PM, DePaul Center Room 7200)

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Instructor: Dr. Jin Man Lee

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Office Hours: Monday, 2:30 - 4:30 or by appointment

Textbook: Principles of Macroeconomics by N. Gregory Mankiw (Sixth Edition)

Required DVD: I.O.U.S.A (2008), Directed by Patrick Creadon, PBS

Course Objectives: Course Objective: This course is designed to introduce the students in the most important issues that we study in macroeconomics. We start developing an understanding how economist measure important macroeconomic variables. It covers several macroeconomic topics such as determination of national output, economic growth, unemployment, inflation and interest rates. We analyze the role of Government in policymaking and discuss the effectiveness of monetary and fiscal policies under different theoretical approaches to macro policy.

Grade Policy: A Midterm (25%), Two Quizzes (20%) and a Final Exam (35%) will compose 80% of the course grade. The remaining 20% will be from your assignments (end of chapter (10%), in-class homework and popup quizzes (10%)).

Grading Scale of grade: A: 93 or above, A-: 88-92.9, B+: 85-87.9, B: 80-84.9, B-: 77-79.9, C+: 75-76.9, C: 70-74.9, C-: 68-69.9, D+: 65-67.9, D: 60-64.9, F: Below 60

Homework:

- Weekly Chapter Homework on D2L is due on 5:30 PM every Monday (except the week right before the midterm and final, it will be Friday). No late submission will be allowed since the correct answers will be posted on D2L at 9:00 PM. For any reason, if the homework submitted via email after 5:30, there will be a steep penalty on the grade. No submission will be allowed after the answers posted on D2L. It allows unlimited attempts. The weekly chapter homework will help you to review the material we covered in class.
- In-class homework will be handed out during regular class. This will be assigned by needs for exercise. The due date will be announced in class.

*The best way to reach me is to send email. Please use ECO106 as a prefix on the subject of email, and it will get my attention immediately. If you dont receive my reply within 48 hours, please remind me again. Due to many email filters and mass email, your email might be lost.

- All assignments are to be prepared individually (you are not permitted to work with others) unless otherwise stated by me. You risk an academic integrity violation if you do so.
- Assignments are graded based on completion. Failure to answer any questions or nonsensical attempts at answering questions will result in an incomplete assignment.
- Assignments should be handed in at the beginning of class and must be typed or will NOT be counted. (Arithmetic or graphs may be handwritten/drawn.)

Academic Honesty: Work done for this course must adhere to the University Academic Integrity Policy. Violations include but are not limited to the following categories: cheating; plagiarism; fabrication and academic misconduct.

- Cheating: any action that violates University norms or an instructor’s guidelines for the preparation and submission of assignments. Such actions may include using or providing unauthorized assistance or materials on course assignments, or possessing unauthorized materials during an examination.
- Plagiarism: the representation of another’s work as your own. You are to prepare your own homework assignments. Violations may result in the failure of the assignment, failure of the course, and/or additional disciplinary actions.
- Misconduct: This includes but is not limited to attempts to bribe an instructor for academic advantage; persistent hostile treatment of, or any act or threat of violence against, an instructor, advisor or other students. Violations may result in additional disciplinary actions by other university officials and possible civil or criminal prosecution.

You may review the Academic Integrity Policy in the Student Handbook or by visiting Academic Integrity at DePaul University (<http://academicintegrity.depaul.edu>)

Attendance Policy: I do not take attendance. The attendance will be automatically checked by pop-up quizzes, quizzes and exams. Excuses on exam days may be considered under extraordinary circumstances provided by official documentation.

Classroom Rules & Professional Points:

- Prohibitions: Cell phones must be turned OFF. Use of the internet is not permitted unless specifically directed by me. This includes checking of email and use of instant messengers. You must sit at the front of the classroom if you are using a computer. Tape recorders, unrelated reading materials, and food are also prohibited in the classroom.
- Behavior: You may not leave the classroom for any reason during an exam (go to the bathroom beforehand!). Further, unprofessional behavior such as inappropriate chatting, leaving in the middle of class, or showing up excessively late, etc. are disruptive and unacceptable. If you need to leave class early, let me know in advance.
- For first time violations you will receive a warning. In the event that violations continue, I will ask you to leave the classroom. (I reserve the right to add to this list as situations arise.)

Student with Disability: Students must provide me with a letter from the Office of Students with Disabilities (OSD) documenting any learning disabilities or chronic illnesses and requesting reasonable accommodations by the second week of classes. Further, you must send me an email prior to each exam reminding me of any special accommodations. To contact the OSD you may email: osd@depaul.edu or call: 773-325-1677.

Tentative Schedule of Topics:

- Week1 The Principles of Economics and the Scope of Macroeconomics (CH1,2), The Market Forces of Supply and Demand (CH 4)
- Week2 Elasticity (CH 5), Applications of Supply and Demand; Government Policy (CH 6), Taxation (CH8)
- Week3 QUIZ 1 (20 minutes open book test)
Macroeconomic Data: Some Key Macroeconomic Facts: focus on U.S. Economy (CH 10, 11), National Income. Basic model: Production and Growth (CH 12)
- Week4 Demand Side: Saving, Consumption, Investment and Government Spending (CH 13), Unemployment (CH 15)
- Week5 Midterm Exam
Movie: I.O.U.S.A.
- Week6 The Monetary system (CH 16), The Money Growth and Inflation (CH 17)
- Week7 Aggregate Demand and Aggregate Supply (CH 20) Debates over Macroeconomic Policy (CH 23)
- Week8 QUIZ 2 (20 minutes open book test)
Fiscal and Monetary Policy (CH21) The Phillips curve: the original and the modified Phillips curve (Ch22) Debates over Macroeconomic Policy (CH 23)
- Week9 Online class via Wimba on D2L due to NATO Summit
(<http://newsline.depaul.edu/Info/Pages/NATO.aspx>)
International Trade (CH3, CH9), Open Economy Macroeconomics (CH 18, 19)
- Week10 No Class (Memorial Day)
- FINAL REVIEW June 3 6:00-7:00 PM via Wimba
- Final Exam (June 4, 5:45-8:00)