

Economics 102, Section 2
MWF 9-9:50 am
Wheatley 1-053
Spring 2011

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Syllabus

Introduction to Macroeconomics

Course Description

This class gives the student a broad introductory survey of the economic concepts that are commonly used in understanding economic issues at the national level. The emphasis is on examining the overall functioning of the economy, including such phenomena as unemployment, inflation, recession, and economic growth. The question of how economic institutions and government policies can further—or detract from—the achievement of goals of living standards growth, stability, and sustainability are explored. The prerequisite for the course is Math 114Q or 115 or equivalent math level.

Resources

1. The required textbook for this course is Neva Goodwin, Julie A. Nelson, and Jonathan Harris, *Macroeconomics in Context*, M.E. Sharpe, 2008/2009. The book is available as an affordable hard copy or as an e-textbook (<http://www.sharpe-etext.com/>), and one copy is on reserve at Healey Library.
2. A "wikispace" website has been set up for this course. You may sign in at <http://www.wikispaces.umb.edu/> using your U Mass Boston student email account user name and password. Here you will find announcements, homework assignments, handouts, answer keys to all homeworks and exams (posted afterwards, of course!), and other information from and about the course. The course website also has a link to a free, downloadable *Student Study Guide* that accompanies the textbook, which offers opportunities for additional practice and feedback. As an economics student you are entitled, if you wish, to use the economics student computer lab (Wheatley 5-088) to access these resources. (Bring your own paper if you want to print.)

Course Requirements

1. Active participation. This does not count formally in your grade, but could make a difference in marginal cases when final grades are computed. (Besides, you would find it boring to have to listen to me lecture nonstop.) You may also participate “virtually,” through the course website. There, you can comment on material that has been posted, and also post materials (e.g., links to news stories or commentaries in writing or video) that you think are interesting and relevant to the class.
2. Homework assignments, due approximately weekly. Homeworks will count for 20% of your course grade. These are **due at the start of class** on the day they are due. Some will require posting to the course website. Those that are turned in on paper must be **done in blue or black ink or black pencil**. If you need to miss a class you

may turn in an assignment in *before* its due date and time, either under my office door or by email attachment to julie.nelson@umb.edu. Identical (copied) homeworks will each receive a grade of zero.

3. Two midterm exams, on will be given on **Monday February 28** and **Friday April 8**, each counting for 20% of the course grade. Economics-department-supplied basic calculators may be used during the exams, but you may not use books, notes, personal calculators, computers, cell phones, personal music players, etc.
4. A comprehensive final exam, given during the final exam week, will count for 40% of the course grade.

Reasonable Accommodation

If you have a disability and feel you will need accommodations in order to complete course requirements, please contact the Ross Center for Disability Services (Campus Center 2-2010, 617-287-7430). I would be happy to work with you on this.

Requests for make-up exams or adjustments to homework due dates will be granted only if they are *reasonable*, are made *as soon as the problem is known*, and (except in rare cases) are *documented* (such as with a note from a doctor or coach). Homeworks submitted late without such prior arrangements will be given a grade of zero.

Academic Honesty

University policies on academic honesty will be strictly enforced in this class. Submission of the ideas and/or written work of others as though they were your own is dishonest. If you are unclear on standards for academic honesty, consult the Code of Student Conduct at http://www.umb.edu/student_services/student_rights/code_conduct.html.

Office Hours and Other Assistance

My regular office hours this semester will be Mondays 1-2pm, Wednesday 10-11am, and Friday 10-11am. Any changes will be announced on the course wikispace and in class. I encourage you to come and ask questions! I can also meet with you by appointment, or converse by phone or email. Email to julie.nelson@umb.edu is usually the best way to reach me to make an appointment.

Many students find informal study groups to be helpful, and I encourage these as long as each student turns in only homework that he or she has seriously worked on and come to understand. Identical (copied) homeworks will each receive a grade of zero.

You can also get help with reading and study skills, and perhaps a tutor specifically for this course, by contacting Academic Support Programs (Campus Center 1-1300, 617-287-6550).

If you find you are having a difficulty with this course, come see me in my office, try working through the Student Study Guide (see *Resources*), and/or start a study group or tutoring commitment right away. Do not put off seeking help until right before exams.

Extra credit policy: Come talk to me individually if you feel you would like to do extra credit work to bring up your grade, especially if you are getting less than a C. If you do

this, expect to spend some time with me going over the material you didn't understand, and expect to be assigned some real work—not just busy-work—to do. Extra credit work will *not* be available after April 25 (though help with the material will be).

Topics and Reading Assignments

The dates of the midterm exams are *firm*, and the date of the final will that assigned by the UMB Registrar. The topics and readings covered in each class will likely vary somewhat from the outline below, but modifications will be announced in class and on the course wikispace.

Monday	Wednesday	Friday
Jan 24 Introduction	Jan 26 Goals, and History Chapter 1	Jan 28 ...continued
Jan 31 Tools, Tradeoffs, and Markets Chapter 2	Feb 2 ...continued	Feb 4 Resource Maintenance, Production, Distribution, and Consumption Chapter 3, sections 1-3 only
Feb 7...continued	Feb 9 What is Gross Domestic Product? Chapter 5, sections 1-4 and 6 only	Feb 11 ...continued
Feb 14 Environmental and Social Accounting Chapter 6	Feb 16 A Quick Look at Supply and Demand Chapter 4	Feb 18 ...continued
Feb 21 NO CLASS	Feb 23 Employment and Unemployment Chapter 7	Feb 25 ...continued
Feb 28 MIDTERM EXAM I	March 2 Business Cycles and Aggregate Demand Chapter 9 (excluding the appendix); Chap 5, section 7	March 4...continued
March 7 ...continued	March 9 ...continued	March 11 Government Spending and Taxing Chapter 10
March 14 NO CLASS	March 16 NO CLASS	March 18 NO CLASS
March 21...continued	March 23 ...continued	March 25 ...continued
March 28 Prices, Money Chapter 5 section 5; Chapter 11 (including appendix A4)	March 30 ...continued	April 1...continued
April 4 ...continued	April 6 ...continued	April 8 MIDTERM EXAM II
April 11 The Financial Crisis Powerpoint slides	April 13...continued	April 15 Explaining Fluctuations in Output and Inflation Chapter 12

April 18 NO CLASS	April 20...continued	April 22...continued
April 25...continued	April 27 Global Linkages Chapter 13 sections 1 and 4 (2-3?)	April 29 ...continued
May 2...continued	May 4 Growth and Development Chapter 14 sections 1-2 (3-4?)	May 6 ...continued
May 9 Looking Forward Chapter 15 (excluding the appendix)	May 11 LAST CLASS Last topics, and review	
	May 18 FINAL EXAM	