

Course Syllabus

Econ 1015: Principles of Macroeconomics
Lectures 1 and 2, Fall 2018

Prerequisites	Econ 1014: Principles of Microeconomics or Equivalent														
Times and Location	<p><i>Lecture:</i> Lecture 2: T/R 11a-12:15p, Middlebush 142 Lecture 1: T/R 12:30p-1:45p, Waters Auditorium</p> <p><i>Night Exams:</i> Tuesday, September 25th, 6:15-7:30 Tuesday, October 30th, 6:15-7:30 * Note: There will be no lecture on 9/25 and 10/30</p> <p><i>Final Exam:</i> Thursday, December 13th, 8p-10p</p>														
Professor Contact Information	<p>Prof. Rebecca Whitworth (573) 882-9925 rlwzgd@mail.missouri.edu Office Hours: 9:30a-10:30a Tuesday/Thursday Professional Building Room 333</p>														
Teaching Assistants	<p><i>Head TA:</i></p> <table><tr><td>Heon Lee</td><td>heon.lee@missouri.edu</td></tr></table> <p><i>Teaching Assistants:</i></p> <table><tr><td>Hyeonjin Im</td><td>hin55@mail.missouri.edu</td></tr><tr><td>Simon Wei</td><td>xwkyb@mail.missouri.edu</td></tr><tr><td>Seon Yong Kim</td><td>seonyong.kim@mail.missouri.edu</td></tr><tr><td>Qian Wu</td><td>qian.wu@mail.missouri.edu</td></tr><tr><td>Mikhayla White</td><td>mjw9c2@mail.missouri.edu</td></tr><tr><td>Kaitlyn Frerking</td><td>kjfbmw@mail.missouri.edu</td></tr></table> <p>Office Hours are posted on Canvas</p>	Heon Lee	heon.lee@missouri.edu	Hyeonjin Im	hin55@mail.missouri.edu	Simon Wei	xwkyb@mail.missouri.edu	Seon Yong Kim	seonyong.kim@mail.missouri.edu	Qian Wu	qian.wu@mail.missouri.edu	Mikhayla White	mjw9c2@mail.missouri.edu	Kaitlyn Frerking	kjfbmw@mail.missouri.edu
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Course Motivation:

Economics is the study of people -- more formally, economics attempts to uncover the underlying pattern in choices when we are faced with resource scarcity (for example, limited time, money, and energy). You may know some of the axioms “more is preferred to less” and “resources are scarce”.

You have already studied microeconomics -- that is, the decisions of individuals, firms, and households with constrained resources.

In this course, we are undertaking Macroeconomics. Macro, as a prefix, comes from the greek word “makros”, meaning large. Macroeconomics generally refers to a collection of questions about how scarcity affects a collection of people interacting with one another. In this course, our focus is on understanding how scarcity affects welfare of a nation.

Major Topics Include: Gross Domestic Product, Government Spending and Taxation, Economic Growth, Monetary and Fiscal Policy, Unemployment and Inflation, and Exchange Rates.

Textbook, Materials, and Resources

Textbook and Learning Software: The textbook for this course is

Principles of Macroeconomics, N. Gregory Mankiw, 8th e

We will be using a learning software called MindTap that includes a digital version of the book and pre-lecture work. In addition to the e-book, a paperback copy may be purchased through the bookstore.

The book and MindTap are both required and part of the MU AutoAccess program.

AutoAccess: This course is part of the AutoAccess program designed to reduce the cost of course materials for students. You will be able to automatically access the digital content for this course through Canvas on the first day of class. Your student account will be charged for the cost of the digital course materials. You will be sent an AutoAccess welcome email that will provide additional information on your AutoAccess courses. If you have questions, please call 573-882-7611 or email AutoAccess@missouri.edu.

Do not opt-out of AutoAccess. 7.5% of your grade depends on completing this portion of the course. Additionally, students with access to the materials often achieve higher outcomes on homeworks and exams.

Cengage Technical Support: If you are having difficulty with MindTap, please contact Cengage Technical Support at (800) 354-9706 or visit support.cengage.com.

iClicker/REEF: A REEF subscription is required for this course. To give us time to settle technical challenges, attendance won't begin until September 4th. Starting on September 4th all participation activity will be for a grade.

Using the REEF system, you will be able to submit answers to in-class questions using laptops, tablets, or smartphones (Apple or Android). We will also be using REEF's geolocation feature to keep track of attendance. This means that you must physically be in class to be counted as present and to answer REEF polling questions. iClickers cannot be used for this class. Please visit the following page to make sure your geolocation is being recorded correctly:

<https://community.macmillan.com/docs/DOC-7424-attendance-geolocation-tips>

Submitting REEF responses for another student is cheating. It is expected that each student submit their own REEF responses throughout the semester.

REEF Account Setup: To participate in REEF polling, you will need to create a REEF account. To set up your account, log into Canvas and locate the REEF polling link under: Modules > REEF Participation. Once your account is created, you can answer questions in class using your laptop, smartphone, or tablet connected to the university Wifi. If you already have a REEF account from a previous semester, do not create another one, simply log in to link your existing account.

If you are planning on using a smartphone or tablet, we recommend that you download the REEF Polling for i>clicker app for your Apple or Android. If you are using a laptop, you can sign in to REEF polling via the link in our Canvas site, or you can sign in directly here:

<https://app.reef-ducation.com/> - /login . You will need to purchase a subscription to use REEF.

REEF Support: For more support using your clicker visit the Welcome to Econ 1015 Module in Canvas.

Email: <http://support.iclicker.com/> or <http://support.reef-education.com/>

Phone: 1-866-209-5698.

Canvas: This course uses Canvas heavily. You must be able to log into Canvas. Please be sure that Canvas announcements are automatically sent to your email so you have the latest information. Additionally, Canvas contains course notes, resources, assignments, and our calendar.

Email: Please reach out via email if you have questions, comments, or concerns. *In order for us to respond, email needs to be sent from your university address (@mail.missouri.edu) with your question, problem, or difficulty clearly outlined. We cannot discuss grades via email, but am happy to discuss them in person.*

University Technical Support (email and Canvas): If you are having technical difficulty with Canvas, please contact MU Tech Support at (573) 882-5000 or email techsupport@missouri.edu.

Tech Support Hours:

Monday – Thursday: 7:30 a.m. – 10 p.m.

Friday: 7:30 a.m. – 6 p.m.

Saturday: 12 p.m. – 6 p.m.

Sunday: 12 p.m. – 8 p.m.

Course Resources: You are not on an island (technically, you are in Missouri). I am very concerned with your learning, as are the TAs. If you find a topic challenging or come across a roadblock, reach out. There are many resources available to you;

- Canvas Resources -- I have loaded our course website with resources... Everything from supplemental textbook resources to my personal notes and powerpoints, videos from around the internet, interesting news articles... and tips for accessing the Google search easter eggs (trying disconnecting from the wifi and loading a webpage -- the dinosaur game is a great time waster).
- Office Hours -- stop by to chat about the weather or get one on one support for a specific concept.

Course Set-Up, Deliverables, and Grading Scheme

Course Set-Up: This course is designed to build on itself.

- Each week you will have assigned reading and questions to answer *before* class. It's important to complete the work before lecture so you are prepared.
- Lecture builds upon the readings, relating the concepts to current events -- we live in the economy, it's best we understand how it works.
- Every two weeks, you will have homework due. This homework builds from the pre-lecture questions.
- Every month you have an exam. The exam builds from the homework, which builds from the lecture, which builds from the pre-lecture questions.

That is to say, this course builds upon itself. It is important to come prepared and bring questions. Stumped over a concept from the reading? Write it down and pass it to a TA or email me before lecture. I will do my best to work it in and address your concern.

Teaching Expectations:

Deliverables:

Deliverable	Percent of Grade
MindTap Questions	7.5%
REEF Lecture Participation	7.5%
Homework	25%
Exam 1	15%
Exam 2	15%
Comprehensive Final	30%
Total	100%

- Prelecture Readings and MindTap Knowledge Check Questions (7.5% of grade)
 - Each week you will have a set of readings and knowledge check questions. These can be found linked from Canvas and are contained within MindTap. For credit, they must be completed before the due date/time. Knowledge Checks are due by 6am on:

August 28th	October 2nd	November 6th
September 4th	October 9th	November 13th
September 11th	October 16th	November 27th
September 18th	October 23rd	December 4th (optional)
 - Because these are designed to prepare you for lecture, no late work will be accepted, however there is one optional knowledge check at the end of the semester should you need to skip a week.
- Lecture participation (7.5% of grade)
 - REEF will be used to track attendance and participation randomly throughout class. For each class, you will be expected to log into REEF at the beginning of the lecture.
 - You will only receive full credit for participation in the class period if you log in at the beginning of the class, complete the attendance check, and answer all of the questions that are presented during class. These questions are graded on completion. Internet connectivity to answer these questions is the responsibility of the student. We will be updating REEF points in the Canvas gradebook after every HW assignment. If you feel that the recorded REEF points are inaccurate, you must inform the instructor or head TA of the issue within one week of when the relevant grades are posted or we will be unable to respond to your request.
 - If you miss a class, don't worry -- there's more questions than 7.5% of your overall grade, so there's always room for makeup. Because of this built in buffer, no formal makeups for attendance or participation will be offered. In the event of emergency taking you away from this course for an extended period of time, refer to the steps posted on Canvas under "Can't attend class".
- Homework (25% of grade)
 - Every two weeks, you will have paper homework due. The homework assignment will be posted to Canvas. It is your responsibility to download the assignment, complete it, and turn it in *at the start of lecture*. Homeworks are due on:

<i>Homework 1:</i>	August 30th
<i>Homework 2:</i>	September 13th
<i>Homework 3:</i>	October 4th
<i>Homework 4:</i>	October 18th
<i>Homework 5:</i>	November 8th
<i>Homework 6:</i>	November 29th
<i>Homework 7:</i>	December 6th (optional)
 - Because of the volume of homework collected, we encourage you to make a scan or copy of the homework. No claims of lost or missing homework will be entertained without evidence (via an electronic time stamp) of completed homework before the deadline. Your

- homework will only be graded if it is turned into your correct lecture (e.g. if you are enrolled in lecture 2, you must turn your homework in to lecture 2)
- Late homeworks will be accepted through the end of the next class period for a 10% penalty (e.g. if the homework is worth 10 points, your maximum score will be out of 9, not 10). Should you need to miss a homework deadline, there is one extra homework assignment embedded in the course calendar. You can pick up your graded homework during office hours.
- Exams (30% of grade)
 - Two exams will be given during the course. You must attend these exams:

Tuesday, September 25th, 6:15-7:30
Tuesday, October 30th, 6:15-7:30

These exams are not comprehensive. Exam 1 covers all material from the start of the semester through September 25th. Exam 2 covers all material from September 26th through October 30th.

A word about accommodations: I am happy to do what I can to help you succeed in this course. If you have academic accommodations through the Office of Disability Services, you must (a) submit your letter of accommodations to me as soon as possible, and (b) schedule your exam with the Office of Disability Services at least one week prior to the scheduled exam.

- You may bring a 4 function calculator (graphing calculators will not be allowed). Additionally, you may bring a cheat sheet, double sided, either handwritten or typed with any information you deem necessary. You must turn in the cheat sheet with the exam.
 - No individual makeup exams will be offered. If you need to miss one exam for a verified/documented reason, the grade on your comprehensive final will substitute for that exam score. In the event of a widespread need for a makeup (for example, an influenza outbreak or weather related issue), a makeup exam will be scheduled approximately one week after the original exam date.
- Final
 - The common final for this course is:

Thursday, December 13th, 8p-10p

You must attend this final. If you receive academic accommodations, you must schedule your final through ODS. The deadline to schedule the final will be announced by ODS later in the semester.

- You may bring a 4 function calculator (graphing calculators will not be allowed). Additionally, you may bring a cheat sheet, double sided, either handwritten or typed with any information you deem necessary. You must turn in the cheat sheet with the exam.
- There are no accommodations or makeups for the final. Failure to take the final at the scheduled date and time will result in a zero on this exam. If you have a

verifiable/documented excuse (see Canvas under “Can’t attend class”) you will earn an “incomplete” in this course and can take the final at a later date.

A word about exams: This course has common exam times. You must take the exam at the time scheduled. If you miss a semester exam, your score on the final exam will substitute for the missed exam grade. You cannot use the final to substitute for both midterms. If you know you will miss an exam, contact the Head TA as soon as possible. There are no makeup exams for this course.

To each exam, you may bring a 4 function calculator (graphing calculators will not be allowed). Additionally, you may bring a cheat sheet, double sided, either handwritten or typed with any information you deem necessary. You must turn in the cheat sheet with the exam.

A word about extra credit and late work: Most deliverables have more points than necessary. There is no extra credit or makeup work for this semester. If you miss an assignment, you are welcome to do the commonly offered makeup at the end of the semester to recoup the points. This also means that there are more points than necessary. It is completely possible to earn more than 100% in this course.

Another word about the format of the course: This entire course builds on itself. By the time you take an exam, you have worked with the material in the book, in lecture, in the homework, and with a study guide. While this may take work, I 100% know you are capable of doing well in this course and am happy to support you as you learn economics.

Course Grading Scheme:

The standard undergraduate grading scheme will be used for this course.

Course Expectations

My goal for this course is to help you learn macroeconomics, recognize patterns in the economy, and understand potential responses. This is a complicated process, involving both theory and real world examples. To facilitate this, I will:

- Plan the course AND alter that plan as needed. I believe the best curriculum comes from the student. That means that we will take advantage of unforeseen events that capture our interest, and then juggle the class topics as necessary.
- Give you feedback – both written and oral. I take the assignments in this class seriously, and have made giving feedback a top priority. So that you can grow and understand, please plan to pick up your homeworks, review feedback, and ask questions.
- Bring my expertise into the classroom. This includes many years of formal study, professional experience and development, and stories from real life. I believe that we can learn through stories. (You, too, are encouraged to bring stories to class)
- Be patient when you are struggling with ideas. To me, the struggle reveals that learning is taking place. The harder it is to grasp, the more it’s “worth it”. Do not shy away from the struggle.

- Provide clarity. You do not need to struggle alone, but I do not know what you are wrestling with. Reach out to me or the course TAs. We are here to help you learn.
- Be open about options. I think it's great when students bring ideas of how to form a class session or perhaps request a topic.
- Treat you, as adult learners, with the related style of respect. Your learning is your responsibility. I am here to facilitate your journey, but it ultimately rests on you.

As an active party to your own learning journey, you must:

- Participate in class, which includes both speaking up and listening, using REEF, and jotting down questions. Asking questions in a large lecture can be intimidating. If you aren't sure of a concept, make a margin note and visit us during office hours.
- Make an effort to make this class your own. Like many things in life, you can only get out of the course what you put into it.
- Complete the assignments – including the reading. Reading before lecture allows us to explore each concept in more detail and discuss real world applications. Lecture will not be a “rehash” of the assigned reading. You need to be up to speed before we start.
- Honesty. I will ask you many questions throughout the semester. "I don't know" and "I need to pass on that question" are acceptable answers.
- Courage. Courage to challenge what you read or hear (even from me). Courage to talk with me if there are concerns – before they become burdensome. I am open to dialogue and welcome the free exchange of ideas.
- Check your UMC email account at least twice per day. Canvas and email will be used extensively for announcements. Be sure to maintain your email account regularly to ensure there is enough space (Empty your “deleted items” folder at least weekly).

Course Policies and Procedures

Academic Integrity: Academic integrity is fundamental to the activities and principles of a university. All members of the academic community must be confident that each person's work has been responsibly and honorably acquired, developed, and presented. Any effort to gain an advantage not given to all students is dishonest whether or not the effort is successful. The academic community regards breaches of the academic integrity rules as extremely serious matters. Sanctions for such a breach may include academic sanctions from the instructor, including failing the course for any violation, to disciplinary sanctions ranging from probation to expulsion. When in doubt about plagiarism, paraphrasing, quoting, collaboration, or any other form of cheating, consult the course instructor.

Accommodation of Disabilities: If you anticipate barriers related to the format or requirements of this course, if you have emergency medical information to share with me, or if you need to make arrangements in case the building must be evacuated, please let me know as soon as possible.

If disability related accommodations are necessary (for example, a note taker, extended time on exams, captioning), please register with the Disability Center, S5 Memorial Union, 882-4696, and then notify me of your eligibility for reasonable accommodations. For other MU resources for students with disabilities, click on "Disability Resources" on the MU homepage.

Intellectual Pluralism: The University community welcomes intellectual diversity and respects student rights. Students who have questions or concerns regarding the atmosphere in this class (including respect for diverse opinions) may contact the Departmental Chair or Divisional Director; the Director of the Office of Students Rights and Responsibilities (<http://osrr.missouri.edu/>); or the MU Equity Office (<http://equity.missouri.edu/>), or by email at equity@missouri.edu. All students will have the opportunity to submit an anonymous evaluation of the instructor(s) at the end of the course.

Academic Inquiry, Course Discussion, and Privacy: University of Missouri System Executive Order No. 38 lays out principles regarding the sanctity of classroom discussions at the university. The policy is described fully in Section 200.015 of the Collected Rules and Regulations. In this class, students may make audio or video recordings of course activity unless specifically prohibited by the faculty member. However, the redistribution of audio or video recordings of statements or comments from the course to individuals who are not students in the course is prohibited without the express permission of the faculty member and of any students who are recorded. Students found to have violated this policy are subject to discipline in accordance with provisions of section 200.020 of the Collected Rules and Regulations of the University of Missouri pertaining to student conduct matters.

Academic Integrity: Academic integrity is essential to our institutional values of respect, responsibility, discovery, and excellence. These values are fundamental to the everyday function of our academic community, as well as to the goals and vision we have for the University of Missouri.

Each member of our community - faculty, staff, and students alike - must be committed to the principles of honesty and fairness. Faculty and staff are expected to model appropriate behavior and demonstrate their commitment to our community. Students also bear responsibility for upholding the culture of integrity in our community. Maintaining this culture, and our institutional values, requires that students do not tolerate the actions of those community members who engage in inappropriate behavior.

Academic integrity ensures that all students have a fair and equal opportunity to succeed. Any behavior that provides an unfair advantage to one student is unacceptable and will not be tolerated. Each piece of work completed by a student must be solely a reflection of that student's own work or his or her contribution to a collaborative effort.

Week	Topic	Chapters	Assignments and Deliverables
Week 1: 8/21, 8/23	Lecture 1: Syllabus + Economic Questions Lecture 2: Types of Economies and Economic Exchange	1, 2, and 3	
Week 2: 8/28, 8/30	Lecture 3: Measuring the Macroeconomy Lecture 4: The importance of real and nominal GDP	10	- MindTap Knowledge Check due on 8/28 by 6am - Homework 1 due 8/30 at the start of class
Week 3: 9/4, 9/6	Lecture 5: Parts of the Macroeconomy Lecture 6: Cost of Living	10 and 11	- MindTap Knowledge Check due on 9/4 by 6am - REEF attendance begins on 9/4
Week 4: 9/11, 9/13	Lecture 7: Cost of Living Lecture 8: Unemployment	11 and 15	- MindTap Knowledge Check due on 9/11 by 6am - Homework 2 due 9/13 at the start of class
Week 5: 9/18, 9/20	Lecture 9: Labor Market Rigidities Lecture 10: Recap: Observing the Macroeconomy	15	- MindTap Knowledge Check due on 9/18 by 6am
Week 6: 9/25, 9/27	9/25: Exam 1 Lecture 12: Macroeconomic data in the news	No Lecture See Canvas for Readings	
Week 7: 10/2, 10/4	Lecture 13: Institutions in the Macroeconomy Lecture 14: The Political Economy	See Canvas for Reading	- MindTap Knowledge Check due on 10/2 by 6am - Homework 3 due 10/4 at the start of class
Week 8 10/9, 10/11	Lecture 15: Fiscal Policy Lecture 16: Banking System	See Canvas for Reading, Chapter 13	- MindTap Knowledge Check due on 10/9 by 6am

Week 9 10/16, 10/18	Lecture 17: Loanable Funds Lecture 18: Money and Monetary Economics	13 and 16	- MindTap Knowledge Check due on 10/16 by 6am - Homework 4 due 10/18 at the start of class
Week 10: 10/23, 10/25	Lecture 19: Money Growth and Inflation Lecture 20: Demand driven theories of the macroeconomy	Chapter 17, See Canvas for Reading	- MindTap Knowledge Check due on 10/23 by 6am
Week 11 10/30, 11/1	10/30: Exam 2 Lecture 22: RBC Theory	No Lecture See Canvas for Reading	
Week 12 11/6, 11/8	Lecture 23: RBC Theory Lecture 24: RBC Theory	See Canvas for Reading	- MindTap Knowledge Check due on 11/6 by 6am - Homework 5 due 11/8 at the start of class
Week 13 11/13, 11/15	Lecture 25: International Economics Lecture 26: Trade and Government Policies	18 and 19	- MindTap Knowledge Check due on 11/13 by 6am
Week 14:	No Class -- Thanksgiving Break 11/20, 11/22		
Week 15 11/27, 11/29	Lecture 27: Economic Growth Lecture 28: Solow Growth Model	12	- MindTap Knowledge Check due on 11/27 by 6am - Homework 6 due 11/29 at the start of class
Week 16 12/4, 12/6	Lecture 29: Solow Growth Model Lecture 30: Course recap	See Canvas for Readings	- MindTap Knowledge Check due on 12/4 by 6am - Homework 7 (optional) due 12/6 at the start of class
Final Exam Thursday, December 13th from 8p-10p			

This syllabus is subject to change without notice. Any changes will be posted on Canvas.