Syllabus :: ECO 2013 (Principles of Macroeconomics)

Dr. Thomas Knight
Office Hours Time: M/W 3:30-5:00pm
Office Hours Location: MAT 340
Course Website: http://lss.at.ufl.edu

Fall 2015
Course Time: T/R 11:45a-1:40p
Course Location: HVNR 150
Email: thomas.knight@ufl.edu

Required Text: 1) “Macroeconomics” by Michael Parkin
2) MyEconLab access key

COURSE DESCRIPTION

Principles of Macroeconomics is intended to introduce students to the current understanding and relevant issues of the macroeconomy. We will develop a solid foundation of the microeconomic underpinnings that comprise the macroeconomy. Within that macroeconomic framework, we will examine the effects of government intervention in individual markets and consider both efficiency and distributional effects. We will develop a thorough understanding of the macroeconomy, looking closely at GDP growth, unemployment, inflation, and business cycles. We will examine the models used by economists to depict the macroeconomy and use these models to examine monetary and fiscal policy. Finally, we will examine the international financial system and exchange rate fluctuations.

ECO 2013 WITHIN THE GENERAL EDUCATION CURRICULUM

Social and behavioral science courses provide instruction in the history, key themes, principles, terminology, and underlying theory or methodologies used in the social and behavioral sciences. Students will learn to identify, describe and explain social institutions, structures or processes. These courses emphasize the effective application of accepted problem-solving techniques. Students will apply formal and informal qualitative or quantitative analysis to examine the processes and means by which individuals make personal and group decisions, as well as the evaluation of opinions, outcomes or human behavior. Students are expected to assess and analyze ethical perspectives in individual and societal decisions.

To support the General Education curriculum of the university, this course aims to familiarize you with macroeconomics in the way that informs you as a citizen, developing your ability to think critically and to employ economic concepts to understand and describe the society in which we live. I will focus heavily on the distributional implications of different macroeconomic situations and public policies, constantly keeping an eye on how the situations of particular individuals or groups may be affected. While I will refrain from sharing my own personal views, I will facilitate an open debate in which we can explore ethical and judgment-based positions.

This course will adopt the Student Learning Outcomes (SLOs) that have been developed and adopted for the General Education curriculum:

- **Content:** Students demonstrate competence in the terminology, concepts, theories and methodologies used within the discipline.
- **Communication:** Students communicate knowledge, ideas and reasoning clearly and effectively in written and oral forms appropriate to the discipline.
- **Critical Thinking:** Students analyze information carefully and logically from multiple perspectives, using discipline-specific methods, and develop reasoned solutions to problems.

Success with these stated SLOs will be assessed through three proctored exams, twelve weekly online quizzes, and graded participation in four (of six) online discussion boards. Discussion board posts are expected to be at least 150 words and address the value-based (i.e., normative) questions that are attached to the EconGuy videos posted in Canvas course site. These posts will be evaluated by the TAs in accordance with the rubric discussed in class.
COURSE DELIVERY
ECO 2013 is an electronic platform (EP) class. This means the lectures are given live in Heavener Hall, Room 150 and recorded. The recordings are then made available online to all students. Login to Canvas at http://lss.at.ufl.edu to access the lecture videos. I highly recommend attending the live lecture if you can. Do not confuse this method of delivery with a truly online class. ECO 2013 blends online and live delivery. Students can watch lectures and complete some tasks online, but must still sit for live exams if they are not enrolled through UF Online. Students enrolled through UF Online must take exams in Canvas while using the ProctorU testing service. See the Tests section for more details.

COURSE COMMUNICATIONS
Announcements concerning the class will typically be made during lecture, in Canvas, and/or by email. You are responsible for all information made available through any of these avenues of communication. I will attempt to communicate important information through more than one of these avenues, but that is not always possible.

Most of our one-on-one communication will occur via email. There are two important policies to remember when corresponding with me (or the Teaching Assistants) via email: 1) I promise to return all emails within 48 hours…and bind the TAs to this policy as well. If you do not receive a timely response (i.e., within 48 hours), please attempt to contact me again. 2) Make sure that all emails that you send follow basic rules for professional correspondence. If you are unsure of what constitutes professionalism, feel free to ask…or simply err on the side of caution.

GRADING POLICY AND SCALE
Grades are calculated as follows:

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<table>
<thead>
<tr>
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<tbody>
<tr>
<td>Exam 1</td>
<td>23%</td>
</tr>
<tr>
<td>Exam 2</td>
<td>23%</td>
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<tr>
<td>Exam 3</td>
<td>23%</td>
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<tr>
<td>Quiz Average</td>
<td>20%</td>
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<tr>
<td>Discussion Posts</td>
<td>11%</td>
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The following scale will be used to determine your final course grade:

<table>
<thead>
<tr>
<th>Score Range</th>
<th>Grade</th>
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<tbody>
<tr>
<td>92.50-100</td>
<td>A</td>
</tr>
<tr>
<td>90.00-92.49</td>
<td>A-</td>
</tr>
<tr>
<td>87.50-89.99</td>
<td>B+</td>
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<tr>
<td>82.50-87.49</td>
<td>B</td>
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<tr>
<td>80.00-82.49</td>
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<tr>
<td>77.50-79.99</td>
<td>C+</td>
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<td>72.50-77.49</td>
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<td>70.00-72.49</td>
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<tr>
<td>65.00-69.99</td>
<td>D</td>
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<tr>
<td>0-64.99</td>
<td>E</td>
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Sample Grade Calculation: A student receives a 90% average on their “Best 10” Quizzes, a 75% on Exam 1, a 94% on Exam 2, an 88% on Exam 3, and a 94% on their online posts. The student’s grade is calculated as:

0.2(90)+0.23(75)+0.23(94)+0.23(88)+0.11(90)=87.45%

The student has earned 87.45% of the available points for the course and receives a B in the course.

The scale listed above is firm. Students should assume that 92.49 is followed by an infinite number of nines and the rest of the cut-offs follow accordingly. No matter how close you may be to the next higher grade, I cannot change your grade. Although I will gladly review your grade to make sure you are evaluated fairly, I will not round final grades or offer extra credit at the end of the term.

A detailed description of UF grading policies can be found at:
https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx
EXAMS
All regularly scheduled exams will be multiple choice, closed book/closed note exams given on-campus (or online for UF Online students) on three specific dates. The dates and times for each on-campus exam are listed below. Locations will be announced the week prior to each exam. Due to the size of this class, the exam is taken in multiple rooms at the same time. It is important that you follow the instructions that will be posted in Canvas carefully, because you will be assigned to a specific room. Failure to go to the correct room can result in a ten point penalty on that night’s exam. If you arrive late, you will not be given extra time to finish the exam.

Non-programmable, simple, four-function and scientific calculators are allowed; no other calculators are allowed. You may not use a graphing calculator or any device with communications abilities. The use of cell phones, PDAs, or any other programmable device during an exam is not allowed and violating this policy may result in failing that exam and/or the class.

Each test will be curved to ensure a class average of 74%. If the class average is below 74%, I will add the required number of points to each test to bring up the average grade. I will not subtract points if the class average exceeds 74%.

<table>
<thead>
<tr>
<th>Exam</th>
<th>Date</th>
<th>Time</th>
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<tbody>
<tr>
<td>Exam 1</td>
<td>Thursday, September 24</td>
<td>8:20pm</td>
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<tr>
<td>Exam 2</td>
<td>Thursday, October 29</td>
<td>8:20pm</td>
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<tr>
<td>Exam 3</td>
<td>Monday, December 14</td>
<td>5:30pm</td>
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UF ONLINE (SECTION 0062) ONLY: REGISTERING FOR PROCTORU
Students that are enrolled in UF Online (Section 0062) have the opportunity to take their exams online. Traditional on-campus students do not have this option. Online exams are proctored by ProctorU. It is your responsibility to register with ProctorU in a timely fashion and to meet their posted terms and conditions.

Sign up for an account with ProctorU during the first week of the semester. If you already have a ProctorU account, you can use the same account. Register with ProctorU for your exam appointment times early in the semester. You must sign up at least 72 hours before an exam. Failure to do so will result in additional fees and reduce the likelihood that you are able to sit for an exam. You should receive a confirmation email from ProctorU. If you experience any trouble with online registration, call 855-772-8678.

Prior to each exam, go to the ProctorU Test Page to ensure your computer is ready for online proctoring. After you get the 6 checks that your system is ready:

Take the extra step to connect to a live person:

This process takes just a few minutes and is completely free.

If you are unable to take an exam because of a technical glitch on your end, that is your responsibility. However, if you do experience technical difficulties during the exam, ProctorU will document those difficulties and communicate with your instructor to make alternative arrangements.
**EXAM MAKE-UP POLICY**

There are few valid reasons to miss an exam in this class. Midterm dates and times are announced far enough in advance for students to clear up conflicts without my involvement. If conflicts between your personal life and the exam schedule occur, the exam schedule takes priority. When academic or religious conflicts exist or emergencies arise, make-up exams may be provided.

In the case of known conflicts and all non-emergency illnesses/issues, permission must be obtained before the test date in order for you to secure a make-up opportunity. Make-up requests may be sent to my email address, thomas.knight@ufl.edu. If I do not respond in 48 hours, assume that I have not seen your request.

Emergencies will be handled on a case-by-case basis. If an exam is missed, and a make-up exam is offered, it is the student's responsibility to take the make-up at the university-assigned make-up exam time at the end of the term. Given the size of this class and the assembly exam format, one-on-one make-up exams are rarely possible.

**QUIZZES**

There are 12 short quizzes that are to be completed in the text’s online companion, MyEconLab (MEL). The due date and time for each quiz is listed below and in the course schedule section of this syllabus. Each quiz may only be attempted once. Once the quiz due date/time passes, you will be able to review your answers and print the quiz. At the end of the semester, the 2 lowest quiz scores will be dropped. Each of the 10 remaining scores will be equally weighted to determine your overall quiz average.

<table>
<thead>
<tr>
<th>QUIZ</th>
<th>OPEN DATE AND TIME</th>
<th>CLOSE DATE AND TIME</th>
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<tbody>
<tr>
<td>Quiz 1</td>
<td>Thursday, August 27, 3:00pm</td>
<td>Monday, August 31, 8:00am</td>
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<tr>
<td>Quiz 2</td>
<td>Thursday, September 3, 3:00pm</td>
<td>Monday, September 7, 8:00am</td>
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<td>Quiz 3</td>
<td>Thursday, September 10, 3:00pm</td>
<td>Monday, September 14, 8:00am</td>
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<td>Quiz 4</td>
<td>Thursday, September 17, 3:00pm</td>
<td>Monday, September 21, 8:00am</td>
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<td>Quiz 5</td>
<td>Thursday, October 1, 3:00pm</td>
<td>Monday, October 5, 8:00am</td>
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<td>Quiz 6</td>
<td>Thursday, October 8, 3:00pm</td>
<td>Monday, October 12, 8:00am</td>
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<td>Quiz 7</td>
<td>Thursday, October 15, 3:00pm</td>
<td>Monday, October 19, 8:00am</td>
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<td>Quiz 8</td>
<td>Thursday, October 22, 3:00pm</td>
<td>Monday, October 26, 8:00am</td>
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<td>Quiz 9</td>
<td>Thursday, November 5, 3:00pm</td>
<td>Monday, November 9, 8:00am</td>
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<tr>
<td>Quiz 10</td>
<td>Thursday, November 12, 3:00pm</td>
<td>Monday, November 16, 8:00am</td>
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<tr>
<td>Quiz 11</td>
<td>Thursday, November 19, 3:00pm</td>
<td>Monday, November 23, 8:00am</td>
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<tr>
<td>Quiz 12</td>
<td>Thursday, December 3, 3:00pm</td>
<td>Monday, December 7, 8:00am</td>
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**QUIZ MAKE-UP POLICY**

Given the amount of time that each quiz is available and a student's ability to drop the lowest 2 scores, no extensions or exemptions will be granted. Students assume all the risk associated with local system and network outages. The only time I am likely to grant an extension is when the publisher confirms a system-wide issue. This almost never happens.

**REGISTERING FOR MyEconLab**

This course participates in UF’s IncludED program. The cost of an etext and MyEconLab access has been negotiated with the publisher and included in your UF tuition and fees. As such, you will have access to the etext and MyEconLab through Canvas on the first day of class.

**DISCUSSION POSTS**

You are required to participate in four of the six module discussion posts, and participation must meet the requirements stated in the first lecture. The six discussion boards each close at 10pm on the final lecture day for that module.
SPECIAL NEEDS AND GENERAL COMMENTS ON WELLNESS
If you are a student with special needs and you require additional resources to participate successfully in this course, please contact me during the first week of classes. The Dean of Students provides special accommodations for students when they are necessary. After you obtain approval from the Dean of Students, the approval paperwork will be forwarded to me and accommodations will be arranged.

College is an exciting learning experience and a unique opportunity for personal growth. It can, however, also be a stressful and difficult transitionary period. If you are ever having general issues with your coursework in any course or trouble in your personal life, please seek help from myself or another faculty member. I also encourage you to utilize the FREE and ANONYMOUS services of the UF Counseling and Wellness Center.

ACADEMIC HONESTY
You are expected to abide by the University’s rules for academic honesty. These are available for your review at http://www.dso.ufl.edu/judicial/academic.php. Cheating, plagiarism, and any other action that violates these rules will be prosecuted to the fullest extent. It should be noted that creating an excuse to take a make-up exam that cannot be verified constitutes cheating under the University guidelines.

NOTE ON END-OF-TERM COURSE EVALUATIONS
At the end of each term, you have the ability to evaluate the quality of each of your courses and the effectiveness of your instructors. I encourage you to take this opportunity seriously and to provide serious and informative feedback. Personally, I am always trying to improve my course – tweaking it bit-by-bit each term – and student feedback is essential to making real improvements. As the term nears an end, I will discuss this issue (numerous times) in lecture, as I believe the high quality of your education depends on your constructive criticism and affirming support. You can access end-of-term course evaluations as http://evaluations.ufl.edu.

Requirements for class attendance and make-up exams, assignments, and other work in this course are consistent with university policy and can be found in the online catalog at:

https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx
COURSE SCHEDULE

Module 1: Microeconomic Foundations
Week 1:
  Aug. 25:  Introduction & Syllabus
  Aug. 27:  Chapter 2 (PPFs, Comparative Advantage, and Societal Tradeoffs)
            Quiz 1 (Opens at 3pm)
Week 2:
  Sept. 1:  Chapter 3 (Supply and Demand & Market Equilibrium)
  Sept. 3:  Chapter 3 (Supply and Demand & Market Equilibrium)
            Quiz 2 (Opens at 3pm)
Week 3:
  Sept. 8:  Appendix: Chapter 6 (Price Controls: Efficiency; Winners, and Losers)
  Sept. 10: Appendix: Chapter 6 (Price Controls: Efficiency; Winners, and Losers)
            Quiz 3 (Opens at 3pm)

Module 2: The Firm and the Global Marketplace
Week 1:
  Sept. 15: Appendix: Chapter 6 (Taxation: Efficiency; Winners, and Losers)
  Sept. 17: Appendix: Chapter 7 (International Trade)
            Quiz 4 (Opens at 3pm)
Week 2:
  Sept. 22: Exam Review
  Sept. 24: Exam 1 (8:20pm)

EXAM 1:  THURSDAY, SEPTEMBER 24  8:20pm

Module 3: Understanding the Macroeconomy
Week 1:
  Sept. 29: Chapter 4 (GDP: Shortcomings for Measuring Social Wellbeing)
  Oct. 1:  Chapter 6 (Economic Growth)
            Quiz 5 (Opens at 3pm)
Week 2:
  Oct. 6:  Chapter 5 (Unemployment and Inflation)
  Oct. 8:  Chapter 5 (Unemployment and Inflation)
            Quiz 6 (Opens at 3pm)
Week 3:
  Oct. 13: Chapter 7 (Finance, Savings, and Investment)
  Oct. 15: Chapter 10 (Macroeconomic Equilibrium: The AS-AD Model)
            Quiz 7 (Opens at 3pm)
Module 4: Identifying Short-Run Macroeconomic Relationships
Week 1:
  Oct. 20:  Chapter 10 (Macroeconomic Equilibrium: The AS-AD Model)
  Oct. 22:  Chapter 11 (Expenditure Multipliers) and Exam Review
            Quiz 8 (Opens at 3pm)

Week 2:
  Oct. 27:  Exam Review
  Oct. 29:  Exam 2 (8:20pm)

EXAM 2:  THURSDAY, OCTOBER 29  8:20pm

Module 5: The Government and the Macroeconomy
Week 1:
  Nov. 3:  Chapter 12 (Inflation, Employment, and the Business Cycle)
  Nov. 5:  Chapter 13 (Government Intervention: Fiscal Policy)
            Quiz 9 (Opens at 3pm)

Week 2:
  Nov. 10:  Chapter 13 (Government Intervention: Fiscal Policy)
  Nov. 12:  Chapter 8 (Money and Inflation)
            Quiz 10 (Opens at 3pm)

Week 3:
  Nov. 17:  Chapter 14 (Government Intervention: Monetary Policy)
  Nov. 19:  Chapter 14 (Government Intervention: Monetary Policy)
            Quiz 11 (Opens at 3pm)

Module 6: The International Macroeconomy
Week 1:
  Nov. 24:  No Class: Southern Economic Association Conference
  Nov. 26:  No Class: Thanksgiving

Week 2:
  Dec. 1:  Chapter 9 (Rest of the World: Open Economy Macroeconomics)
  Dec. 3:  Chapter 9 (Rest of the World: Open Economy Macroeconomics)
            Quiz 12 (Opens at 3pm)

Week 3:
  Dec. 8:  Exam Review

EXAM 3:  MONDAY, DECEMBER 14  5:30pm