

RUTGERS

Rutgers University – New Brunswick

Course	Introduction to Macroeconomics
Course No.	01:220:103:05
Semester	Spring 2017
Class sessions	Tuesday and Thursday, 4:30 to 5:50 PM, Academic Building, Room 2125, CAC
Lecturer	Alex Hohmann
Email address	alex.hohmann@rutgers.edu
Office hours	Monday 10:00 to 11:00 AM, Wednesday 3:00 to 4:00 PM, or by appointment New Jersey Hall, Room 103, College Avenue Campus
Sakai site	https://sakai.rutgers.edu/portal/directtool/2c23b32c-d3e0-47f5-867a-76912e591023/
Prerequisites	Pre-calculus (01:640:111, 112 or 115) or calculus placement
Final exam	May 10th, 2017, 4:00 to 7:00 PM, Location to be announced See https://scheduling.rutgers.edu/scheduling/exam-scheduling for policies and schedule.
Learning outcomes	Students who satisfactorily complete Introduction to Macroeconomics will understand and be able to articulate the core principles, concepts and theories of modern macroeconomics (the basic aggregate demand and supply model, the multiplier, the Keynesian, Classical and Monetarist models, the open-economy macro model, neo-classical and new growth theory, etc). Students will begin to develop the ability to interpret and analyze economic data such as aggregate output, inflation, unemployment and growth rates. Through lectures, discussions, assignments and readings students will become familiar with the theoretical framework of macroeconomics and learn to apply it to the analysis of macroeconomic policy issues.

Required reading

“Principles of Macroeconomics” looseleaf package with MyEconLab access, Case/Fair/Oster, 2017, 12th ed., Pearson, ISBN 9780134421193 . Your purchase includes a license to create an account on MyEconLab, the web site you will use for homework assignments and for access to the electronic version of the text as well as additional material. Follow the instructions posted to Sakai under “Resources/Syllabus and instructions” to create your account. When registering, you must provide your alphanumeric NetID (not your nine-digit RUID) so your homework scores on MyEconLab can be correctly associated with you. Failure to do so will result in no credit given for any homework completed. If you buy a used copy of the book, you will still need to buy a license for MyEconLab. Alternatively, you can choose to purchase MyEconLab only and use the e-text version of the book on the site to save money.

Assessment

Your total point score will be based exclusively on the following work:

Homework assignments	16%
First exam	28%
Second exam	28%
Third (final) exam	28%

Exams must be taken as scheduled and will cover all material covered in lecture, assigned from the text, or posted to Sakai. Coverage for the exams will be announced in class.

Homework assignments will be done in MyEconLab, their availability and due dates being announced in class and posted on Sakai Calendar. You must submit them by the deadline and must have provided your NetID on MyEconLab. There will be absolutely no exceptions to these requirements. No extensions to deadlines will be given.

Under no circumstances will extra-credit work or opportunities to redo past work be offered. Every student will have exactly the same opportunity to score points.

Final grades

Your final letter grade for this course will be based exclusively on your total score using the following tentative grading scale:

A	90 to 100 points
B+	85 to 89.9 points
B	80 to 84.9 points
C+	70 to 79.9 points
C	60 to 69.9 points
D	50 to 59.9 points
F	0 to 49.9 points

This scale may be adjusted as circumstances—such as the overall class score distribution—warrant. Final grades are not subject to negotiation or requests for extra opportunities after total points have been earned and grades achieved. Furthermore, failure to meet a cutoff for a grade means that grade has not been earned. Finally, out of respect for your privacy, I cannot discuss grades over email. If you have a question about your grade, please see me during office hours.

- Make-up exams** Exams are to be taken only on the days they are scheduled (see schedule below). Any missed exam will earn a grade of zero points. The only exceptions to this, and granted only when documented and at my discretion, will be for critical issues such as a medical emergency. If this is the case, I need to be notified before the exam. Vacation, travel and other elective absences are not excuses for missing an exam or assignment. If permitted, make-up exams can only be taken during the one session per week offered by the Economics Department, without exception.
- Academic integrity** Familiarize yourself with the university's policy on academic integrity: <http://academicintegrity.rutgers.edu/academic-integrity-policy/>
I will not hesitate to enforce the policy at any sign of a violation of it.
- Absence reporting** Students are expected to attend all classes. If you expect to miss more than one or two classes because of illness or a family emergency, use the University absence reporting website <https://sims.rutgers.edu/ssra/> to indicate the date and reason for your absence. However, doing so does not excuse you from completing work assigned in this course. The policies mentioned under the heading *Make-up exams* still apply.
- Accommodations** It is the responsibility of any student needing accommodation for a disability to seek that accommodation through the procedures and guidelines set by the Office of Disability Services (<https://ods.rutgers.edu>).
- Classroom behavior** In order to make the most of the short time we have to cover a lot of material, it will be important to respect that time and to avoid distractions. Do not use cell phones, listen to music, eat and drink, carry on conversations with others, do work for other classes, sleep, arrive late, leave early, or otherwise distract me and your classmates.
- Photography, audio recording, and video recording in class are expressly prohibited. Laptops are not permitted for a few reasons: Not only do they create a distraction for me and the students around you, there is research to show that students who use laptops for note taking absorb and retain lecture material less effectively than those who take handwritten notes. Furthermore, economics relies heavily on graphical analysis such that paper and pencil are the most effective way of taking notes. If you have a documented disability that requires the use of a laptop or recording device, please see me first.
- Keys to success** Lectures will include real-world as well as abstract scenarios to illustrate the concepts being covered and will frequently include material not found in the text book. Additional required readings will be posted to Sakai, usually before the relevant lecture on that topic. You will get the most out of lectures by reading the text ahead of the lecture date on which that topic will be covered, thus allowing you to participate actively in lecture as opposed to simply taking notes. I will not upload actual lecture notes to Sakai nor will I email them to you. It is your responsibility, after all, to take good notes in class.
- All material you are exposed to will serve as the basis for your evaluation in this course. Therefore, you will succeed in proportion to your use of the resources available to you. If you are not fully engaged in the lectures, don't read the text before lectures, don't ask questions in class or during office hours, or don't use the additional readings and resources posted to Sakai, your performance in this course will suffer.

Schedule

This is a tentative schedule and therefore subject to change. I will notify you in class and on Sakai of any substantial changes. The associated readings from the text are listed but other readings will also be assigned and posted to Sakai.

Week	Date	Topics	Chapters
1	01/17/17	Course introduction, core concepts	1 (including appendix)
1	01/19/17	The fundamental economic problem	2
2	01/24/17	Demand and supply	3
2	01/26/17	Market equilibrium	3
3	01/31/17	Consumer and producer surplus	4
3	02/02/17	The study of macroeconomics	5
4	02/07/17	National income accounting	6
4	02/09/17	National income accounting (cont.)	6
5	02/14/17	Unemployment and inflation	7
5	02/16/17	Consumption, savings, and investment	8 (including appendix)
6	02/21/17	First exam (coverage to be announced)	
6	02/23/17	Aggregate expenditure	8 (including appendix)
7	02/28/17	Government revenues and expenditures	9
7	03/02/17	Fiscal policy	9
8	03/07/17	Money	10 (including appendix)
8	03/09/17	Central banking and monetary policy tools	10 (including appendix)
9	03/14/17	<i>Spring break (no classes held)</i>	
9	03/16/17	<i>Spring break (no classes held)</i>	
10	03/21/17	Aggregate demand and supply	11
10	03/23/17	Equilibrium and long-run aggregate supply	11
11	03/28/17	Policy effects and supply-side shocks	12
11	03/30/17	Second exam (coverage to be announced)	
12	04/04/17	The labor market	13
12	04/06/17	Employment, inflation and potential output	13
13	04/11/17	Long-run growth	16
13	04/13/17	Macroeconomic thought in perspective	17
14	04/18/17	International trade and trade barriers	18
14	04/20/17	Open-economy macroeconomics	19
15	04/25/17	Foreign exchange	19
15	04/27/17	Households and firms	15
Finals	05/10/17	Third exam (coverage to be announced)	

**Student
wellness
services**

Just in Case web app
for a mental health crisis for you or a friend
<http://codu.co/cee05e>

Counseling, ADAP & Psychiatric Services (CAPS)
for non-emergency psychological health issues
(848) 932-7884
17 Senior Street, New Brunswick, NJ 08901
<http://www.rhscaps.rutgers.edu/>

Violence Prevention & Victim Assistance (VPVA)
(848) 932-1181
3 Bartlett Street, New Brunswick, NJ 08901
<http://www.vpva.rutgers.edu/>

Office of Disability Services
(848) 445-6800
Lucy Stone Hall, Suite A145, Livingston, 54 Joyce Kilmer Avenue, Piscataway, NJ 08854
<https://ods.rutgers.edu/>

Scarlet Listeners
for confidential peer counseling and referral hotline
(732) 247-5555
<http://www.scarletlisteners.com>