

RUTGERS

Rutgers University – New Brunswick

Course	Introduction to Macroeconomics
Course No.	01:220:103:T1 and 01:220:103:T2
Index	20325 (T1) and 20326 (T2)
Semester	Spring 2018
Lectures	Tuesday and Friday, 11:30 AM to 12:50 PM Wright Labs, Auditorium, Busch (T1) Loree Hall, Room 024, Douglass (T2)
Lecturer	Alex Hohmann
Email address	hohmann@economics.rutgers.edu
Office hours	Monday and Thursday, 8:30 to 9:30 AM, or by appointment, New Jersey Hall, Room 103
In-class assistant	Ethan Jiang, present in “catch” room during lecture
Teaching assistants	Yeonbin Yang, Friday, 4:00 to 6:00 PM, New Jersey Hall, Room 404 Yutian Yang, Tues. 4:30-5:30 PM and Thurs. 1:10-2:10 PM, New Jersey Hall, Room 406
Sakai site	https://sakai.rutgers.edu/portal/site/5ac82dcd-9300-404e-914e-4a9183f0a196
Prerequisites	Pre-calculus (01:640:111, 112 or 115) or calculus placement
Final exam	May 3, 2018, 12:00 to 3:00 PM Wright Labs, Auditorium, Busch (T1) Loree Hall, Room 024, Douglass (T2) 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 quizzes, an electronic version of the text, practice question sets, and study aids. Follow the instructions on 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 quiz scores on MyEconLab can be credited to you. Failure to do so will result in no credit for any work 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 online and use the e-text version of the book to save money.

Assessment You will have the following opportunities to earn points towards a total numeric score:

Online quizzes	25%
First exam	25%
Second exam	25%
Third (final) exam	25%

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.

Quizzes will be done in MyEconLab, their availability and due dates being announced in class and posted on Sakai under *Calendar*. You must submit them by the deadline and must have provided your NetID on MyEconLab when you first signed up to receive credit. There will be no exceptions to these requirements. No extensions to deadlines will be given under any circumstances. There are no dropped assignments in this course.

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 numeric 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 will be adjusted at the end of the semester 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 posted. 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 by email. If you have a question, 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 zero points. The only exceptions to this, and granted only with documentation to prove it and then only 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.
- 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 in class, please respect that time and avoid distractions. Do not use cell phones, listen to music, carry on conversations, do work for other classes, or in any other way distract me and your classmates.
- Photography, audio recording, and video recording in class are expressly prohibited. Laptops are strongly discouraged as there is research to show that students who use laptops for note taking absorb and retain 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 an electronic or recording device, please see me first.
- Lecture format** 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. Any lecture material not already covered in the text book will be posted to Sakai under *Resources/Additional lecture material*. Material you are not required to read but which may be of interest to you will be posted to Sakai under *Resources/Optional readings*. You will get the most out of lectures by reading the text ahead of the date on which that topic will be covered, thus enabling you to participate more actively in class as opposed to simply taking notes. Other than in the cases noted above, I will not post slides to Sakai. It is your responsibility, after all, to take notes in class as you find necessary.
- All material 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. Your performance in this course will suffer if you are not fully engaged in the lectures, don't read the text thoroughly, don't ask questions in class, don't come to my or the TAs' office hours, don't fully use MyEconLab (practice questions, etc.), or don't read the additional lecture material posted to Sakai throughout the semester.

Schedule

This is a tentative schedule of the topics we will cover and the corresponding readings in the text. While the exam dates are shown, the material to be covered in each exam will be announced in class. Online quiz due dates will be announced in class and updated in *Calendar* on Sakai. Any changes to this calendar will be announced in class.

Week	Date	Topics	Chapters
1	01/16/18	Course introduction, core concepts	1 (including appendix)
1	01/19/18	The fundamental economic problem	2
2	01/23/18	Demand and supply	3
2	01/26/18	Market equilibrium	3
3	01/30/18	Consumer and producer surplus	4
3	02/02/18	The study of macroeconomics	5
4	02/06/18	National income accounting	6
4	02/09/18	National income accounting (cont.)	6
5	02/13/18	Unemployment and inflation	7
5	02/16/18	Consumption, savings, and investment	8 (including appendix)
6	02/20/18	First exam (coverage to be announced)	
6	02/23/18	Aggregate expenditure	8 (including appendix)
7	02/27/18	Government revenues and expenditures	9
7	03/02/18	Fiscal policy	9
8	03/06/18	Money	10 (including appendix)
8	03/09/18	Central banking and monetary policy tools	10 (including appendix)
9	03/20/18	Aggregate demand and supply	11
9	03/23/18	Equilibrium and long-run aggregate supply	11
10	03/27/18	Policy effects and supply-side shocks	12
10	03/30/18	Second exam (coverage to be announced)	
11	04/03/18	The labor market	13
11	04/06/18	Employment, inflation and potential output	13
12	04/10/18	Long-run growth	16
12	04/13/18	Macroeconomic thought in perspective	17
13	04/17/18	International trade	18
13	04/20/18	Trade barriers and trade agreements	18
14	04/24/18	Foreign exchange	19
14	04/27/18	Balance of payments	19
Finals	05/03/18	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>