ECON 002: Econ Principles Macro

Instructor: Chen Jin

Summer 2021

E-mail: cj512@georgetown.edu

Class Hours: MTWR 3:15 PM - 5:15 PM (EST)

Office Hours: By appointment

Class Room: TBD/Zoom

Website: **http://canvas.georgetown.edu**

Course Description

This course provides an introduction to macroeconomics. The first part of the course explores how GDP, inflation, unemployment, and other macroeconomic aggregates are measured in practice. The second part develops analytical models of macroeconomic performance and growth in the long run. The third part focuses on short-run (business-cycle) fluctuations and fiscal and monetary policies.

Required Textbook

Throughout this course, we will use *Principles of Macroeconomics* by John B. Taylor and Akila Weerapana, 9th edition. Please refer to the textbook webpage for more information. You may purchase the textbook if you want, but you are not required to do so. All courses materials, including lecture slides and problem sets, will be available on Canvas.

Course Objectives

Students are expected to attend all lectures and complete all assigned homework and readings. Summer courses are accelerated and intense. Please expect to spend enough time per week on this course. Students are also expected to ask questions and participate actively in class. Questions are also always welcome via email or during my office hour.

Course Structure

Lecture

The format of lecture is traditional. I will post lecture slides on Canvas before class. You are encouraged, but not required, to read slides and textbook before the lecture. Each 2-hour lecture will be divided into two parts, with a 15 minutes break in between. Lectures will be recorded and uploaded to accommodate students in different time zones.

Problem Sets

The problem sets will be graded upon completeness. Study groups are encouraged, but each student should submit their solutions separately. Please be aware that problem sets are intended for learning and are good study guide for exams, so simply copy other students' answer will not help you at all. Solutions to each problem set will be posted on Canvas after their due date. All homework should be submitted via Canvas.

Exams

There will be a midterm and a final exam for this course. The final exam will be cumulative, with 80% of the questions focusing on material from the second half of the course and 20% focusing on material from the first half. Both the midterm and the final are closed-book, individual examinations. The following are tentative schedule for the exams:

- Midterm exam: July 26, Monday

- Final exam: Aug 13, Friday

Make-up exams will only be given in extremely rare circumstances, including medical emergencies and loss of immediate relatives. If these situations happen, the student should contact the instructor in a timely manner to discuss make-up options.

Grading Policy

Final grades for the course will be calculated using the weights given below. Grades cannot be negotiated. I may curve final grades upward at the end of the semester if I feel it is necessary to do so.

- Midterm exam **30%**
- Final exam **50%**
- Problem sets **10%**
- Class participation **10%**

Weekly Class schedule

The schedule is tentative and subject to change. All changes will be announced in class and on Canvas.

Week 1: July 12-15

- Introduction to Economics (Ch. 1 & 2)
- Supply and Demand (Ch. 3 & 4)
- Introduction to Macroeconomics (Ch. 5)
- Measuring GDP (Ch. 6)

Week 2: July 19-22

- Spending Allocation Model (Ch. 7)
- Unemployment and Employment (Ch. 8)
- Productivity and Economic Growth (Ch. 9)
- Midterm Exam Review

Week 3: July 26-29

- **Midterm Exam, Jul 26, Monday, in class**
- Money and Inflation (Ch. 10)
- Economic Fluctuations Model (Ch. 11 & 12 & 13)

Week 4: August 2-5

- Fiscal Policy (Ch. 14)
- Monetary Policy (Ch. 15)

Week 5: August 9-13

- Capital and Financial Market (Ch. 16)
- International Economics (Ch. 18 & 19)
- Final Exam Review
- **Final Exam, Aug 13, Friday, Time: TBD**

Course Policies

Classroom Policies

I understand that the electronic recording of notes will be important for class and so computers and cell phones will be allowed in class. Please refrain from using electronic devices for anything but activities related to the class. The bottom line of this requirement is that your usage of devices cannot be disruptive to teaching and learning. Eating and drinking during class is allowed as long as it is not a distraction from the course.

Attendance Policy

Lecture attendance is not explicitly required for this course. However, students are strongly encouraged to attend every lecture to ensure a high quality learning. Also, please be aware that missing lectures will certainly negatively affect your score, as your study of midterm and ïňĄnal will be much more inefficient.

Academic Integrity and Honesty

While study groups are encouraged for homework assignments and practice exams, the midterm and final are closed-book, independent examinations. Any student suspected of cheating will be reported to GeorgetownâĂŹs Honor Council. To learn more about the Honor CouncilâĂŹs policies, see their webpage.

Accommodations for Disabilities

If you believe that you have a disability that will affect your performance in this class, please contact the Academic Resource Center for further information. The center is located in the Leavey Center, Suite 335. The Academic Resource Center is the campus office responsible for reviewing documentation provided by students with disabilities and for determining reasonable accommodations in accordance with the Americans with Disabilities Act (ADA) and University policies.

Title IX/Sexual Misconduct

Georgetown University and its faculty are committed to supporting survivors and those impacted by sexual misconduct, which includes sexual assault, sexual harassment, relationship violence, and stalking. Georgetown requires faculty members to report all disclosures of sexual misconduct to the University Title IX Coordinator or a Deputy Title IX Coordinator. More information about reporting options and campus resources can be found here.