

Principles of Macroeconomics Syllabus

Course Index: ECON-002-20

Semester: Summer 2022

Date & Time:

Jul 11 to Aug 12, 2022 Monday, Tuesday, Wednesday, Thursday
3:30 PM - 5:25 PM

Location: ICC 101

Instructor: Yanbin Tracy Xu (yx76@georgetown.edu)

Office Hour: TBD

Pre-requisites: None

COURSE DESCRIPTION

This course is an introductory course in macroeconomics. The course introduces and covers core macroeconomic concepts, such as national output, unemployment, interest, inflation, economic growth, business cycle, and fiscal and monetary policy. The goal is to develop a coherent analytical framework to analyze and understand macroeconomic phenomena and policies.

The course will begin with a formal introduction on core macroeconomic principles and essential macroeconomic theories. We will be learning formal tools such as algebraic and statistical models. We will also discuss contemporary macroeconomic policy and current economic issues faced by the US and global economies.

COURSE LEARNING OBJECTIVES

After successfully completing the course, student will be able to think critically about the economy. In particular, students will be able to:

1. Explain essential economic principles, main macroeconomic concerns and know how to calculate basic macroeconomic indicators.
2. Understand key macroeconomic data and its relevance.
3. Critically read and review macroeconomic news and discussions.
4. Apply theoretical knowledge to analyze current economic issues, evaluate and synthesize current economic debates on macroeconomic policies.

COURSE TEXTBOOK

Karl E. Case, Ray C. Fair and Sharon E. Oster, Principles of Macroeconomics, Pearson Prentice Hall (13th ed., 2020).

COURSE SCHEDULE

| | | |
|------------|---------------|---|
| WEEK 01 | 7/11 (MON) | LECTURE 01: Introduction to economics (Ch1-3) |
| | 7/12 (TUE) | LECTURE 02: Introduction to Macroeconomics (Ch5) |
| | 7/13 (WED) | LECTURE 03: The Measurement and Structure of the National Economy (Ch6) |
| | 7/14 (THU) | LECTURE 04: Productivity, Output, and Employment (Ch8) |
| | | <i>Assignment 1 posted on 07/12- due 07/20</i> |
| WEEK 02 | 7/18 (MON) | LECTURE 05: Productivity, Output, and Employment (Ch11) |
| | 7/19 (TUE) | LECTURE 06: The Government and Fiscal Policy (Ch9) |
| | 7/20 (WED) | LECTURE 07: Monetary Policy and Federal Reserve System (Ch10) |
| | 7/21 (THU) | LECTURE 08: The IS-LM and AD-AS Model (Ch12) |
| | | <i>Assignment 2 posted on 07/20– due 07/29</i> |
| WEEK 03 | 7/25 (MON) | LECTURE 09: Unemployment and Inflation (Ch13) |

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| | 7/26 (TUE) | LECTURE 10: Catch Up Lecture and Recap |
| | 7/27 (WED) | <i>Midterm</i> LECTURE 11: Consumption, Saving, and Investment (Ch15) |
| | 7/28 (THU) | LECTURE 12: Consumption, Saving, and Investment (Ch15) |
| | | <i>Assignment 3 posted on 07/29 - due 08/05</i> |
| WEEK 04 | 8/1 (MON) | LECTURE 13: Financial Crises, Stabilization, and Deficits (Ch12) |
| | 8/2 (TUE) | LECTURE 14: Economic Growth (Ch16) |
| | 8/3 (WED) | LECTURE 15: Business Cycles (Ch16) |
| | 8/4 (THU) | LECTURE 16: Open-Economy Macroeconomics (Ch18,19) |
| | | <i>No Assignment --- Final Exam Preparation</i> |
| WEEK 05 | 8/8 (MON) | LECTURE 17: Economic Growth in Developing Economies (Ch20) |
| | 8/9 (TUE) | LECTURE 18: Alternative views and Discussion (Ch17) |
| | 8/10 (WED) | LECTURE 19: Review Lecture |
| | 8/11 (THU) | <i>Final Exam</i> |

COURSE ASSIGNMENTS AND GRADING CRITERIA

Graded Assignments

There will be three assignments, one midterm exam, and a final exam.

If you miss an assignment or exam without being excused, you will receive a grade of zero. (In case of a medical or family emergency, you should contact your dean or academic counselor to document the issue to be excused.)

It is your responsibility to ensure that all answers to assignments (or exams, if applicable) have been successfully uploaded to Canvas. If you run into problems when uploading, please send an email to me explaining the situation.

If you wish to appeal the grade on an assignment or exam, you must do so within seven days after grades have been posted. You may send the appeal by email. Please include an explanation of the basis for the appeal. Note that all parts of the disputed assignment or exam will be regraded rather than just the specific parts that you wish to dispute, which could conceivably result in a lower grade.

Grading Scheme

The participation will receive a 5% weight, assignments will receive a weight of 25%, the midterm exam scores will get 30%, and the final exam score will receive 40%.

Final Score = 5% Participation + 25% of Assignments + 70% of Exam Score

There are no make-up exams in this course, and if you miss an exam, you will receive zero points for this exam. The only exceptions are for serious personal reasons (e.g. illness, family emergency) or officially sanctioned university events. Exceptions must be documented.

The numerical score will then be translated into a letter grade. The Department of Economics has guidelines that offer guidance concerning the grade distribution; however, there is *not* a mandatory curve.

ACADEMIC INTEGRITY

Students at Georgetown University are expected to maintain the highest standards of academic and personal integrity. Georgetown University faculty members are obligated to report possible violations of the Honor Code.

Students found in violation of the Honor Code are subject to academic penalties that may include failure of the course, termination from the program, and revocation of degrees already conferred. All students are expected to adhere fully to the policies and procedures of [Georgetown's Honor System](#) and to take the Honor Code Pledge.

Honor Code Pledge

In pursuit of the high ideals and rigorous standards of academic life, I commit myself to respect and to uphold the Georgetown University honor system:

To be honest in every academic endeavor, and

To conduct myself honorably, as a responsible member of the Georgetown community, as we live and work together.

Plagiarism

While collaboration is encouraged, all work that you submit for credit must be your own. The Georgetown University Honor System defines plagiarism as “the act of passing off as one’s own the ideas or writings of another.” More guidance is available through the Gervase Programs. If you have any doubts about plagiarism, paraphrasing, and the need to credit, check out Plagiarism.org.

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<https://www.library.georgetown.edu/copyright>

More information about computer acceptable use policy and intellectual property can be found here: <https://security.georgetown.edu/it-policies-procedures/computer-systems-aup>

ACCOMMODATIONS

Students with Disabilities

Under the Americans with Disabilities Act (ADA) and the Rehabilitation Act of 1973, individuals with disabilities have the right to specific accommodations that do not fundamentally alter the nature of the course. Some accommodations might include note-takers, books on tape, extended time on assignments, and interpreter services among others. Students are responsible for communicating their needs to the [Academic Resource Center](#), the office that oversees disability support services (202-687-8354; arc@georgetown.edu; <https://academicsupport.georgetown.edu/disability/>) before the start of classes to allow time to review the documentation and make recommendations for appropriate accommodations. The University is not responsible for making special accommodations for students who have not declared their disabilities and have not requested an accommodation in a timely manner. Also, the University need not modify course or degree requirements considered to be an essential requirement of the program of instruction. For the most current and up-to-date policy information, please refer to the [Georgetown University Academic Resource Center website](#). Students are highly encouraged to discuss the documentation and accommodation process with an Academic Resource Center administrator.

Accessibility and Inclusion

One of the central tenets of Georgetown's educational mission is *cura personalis*. Georgetown is committed to showing care and concern for each student by creating an inclusive and accessible learning environment that follows universal design principles to meet the needs of its diverse student body.

I am committed to creating a learning environment that supports a diversity of thoughts, perspectives, and experiences, and honors your identities (including race, gender, class, sexuality, religion, ability, etc.). If your name or pronoun needs to be corrected, please let me know early in the semester so that I can make the appropriate changes to my records.