

ECON 203: Principles of Macroeconomics

Spring 2018, Sec 03

Class hours: Tu/Th 1:00 - 2:15 PM, Honors College Room 025

Class webpage on Blackboard: <https://blackboard.olemiss.edu/>

Instructor: Jaevin Park

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Office: 367 Holman Hall

Office hours: Tu/Th 9:00 – 10:30 AM and/or by appointment

TA: To be announced

Course Objectives and Learning Outcomes:

The main objective of this course is to introduce the world of macroeconomics, the study of the economy at the national and the international levels. We will begin by learning basic concepts such as gross domestic product, inflation, and unemployment rates to measure and understand what happens in an economy. We next explore how those macroeconomic variables are related and how they are affected by the external shocks such as technological innovation, globalization, etc, by using simple mathematical tool. We also study the roles of fiscal and monetary policies to stabilize the effect of the shocks in the short-run and long-run.

At the end of the course the student should be able to:

- Identify and understand the core principles and concepts in macroeconomics namely, economic growth and living standards, saving and capital formation, money supply and demand, business cycles, equilibrium in the short-run and in the long-run, etc.
- Understand the application and use of monetary and fiscal policy in stabilizing the economy.
- Analyze current economic news using one or more of the macroeconomic frameworks presented in the class or in the text.

Prerequisites:

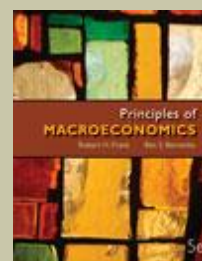
Econ 203 requires that you have taken the equivalent of Econ 202 (Principles of Microeconomics) because this course requires to know basic algebra, functional relations, and to interpret graphs.

If you do not have this background, please contact me immediately.

Course Materials:

(Textbook, Required) *Principles of Macroeconomics*, 5th ed., by Robert Frank and Ben Bernanke, McGraw Hill (2012), ISBN: 978-0077318505.

You will need to buy or rent this book. You may also purchase the 6th edition(new) or 4th edition(old) of the book as long as you take responsibility for updating any material that may be missing from 5th edition.



(Readings, Required) All the reading materials will be uploaded on the class Blackboard website. The readings are pulled from various books, newspapers, periodicals, and academic journals. You are not responsible for memorizing every little details, but you are accountable for understanding the main idea, arguments and evidence.

Course Requirements:

(Quiz) A quiz, containing 10 multiple choice type questions, will be posted after I have covered each chapter. If you do not submit a quiz before the deadline, you will receive a score of zero and there will be no opportunities to make up a quiz. One minimum score of the quizzes will be dropped for you to have an emergency excuse. You should look at a quiz as a learning tool (not a testing tool like an exam). Therefore, feel free to use all resources (books, study guides, internet resources, classmates – anything that works) to learn the material you are being quizzed on.

(Exams) You will be offered TWO midterm exams and ONE cumulative final exam. The exams will have a combination of multiple choice type and free-response type questions. The two midterm exams will be held during the class hours (tentatively, Feb. 27th and Apr. 3rd) and one final exam will be held at noon, May 10th. All exams are mandatory. If you miss an exam you will receive a score of zero on it. The few exceptions to this rule are if you have a documented medical excuse, or a documented family emergency. If you are unavailable for an exam due to official Ole Miss business (such as a game, etc.), you need to contact me at least a week before and to provide any documentation that missing the exam is necessary in the greater interests of the University community. If you need to be officially excused from two or more exams, you will not be allowed to complete the semester. Therefore, you need to take a make-up exam. There is no make-up of the final exam.

(Attendance) Attendance is necessary for mastering the material in this course. In fact, it is not enough just to come to class. Students are strongly encouraged to ask questions and participate constructively in class discussions. Anyway, low participation will likely affect how well you do on assignments and exams. In order to provide incentives, I may ask you fill in your Student ID and signature on a sign-in sheet in class to record your attendance. You have three free excuses, but after that each one absence will take off 1%. This is by no means a perfect way to provide credit for attendance, but the best I can come up with in a large lecture environment.

Grades will be determined by Quizzes(10%), Two Midterm Exams(each 25%), One Final Exam(30%), and Attendance(10%). Percentages are tentative.

Announcements for quizzes, exams, and attendance will be made through e-mails and/or Blackboard. Please make sure that you are responsible for reading these emails and checking Blackboard announcements on a regular basis.

Academic Integrity: Quizzes will be done by your own effort or by participating actively in the group study to solve problems. Similarly, exams will be taken without any assistance of another student or any materials such as notes, textbook, and cell phones, etc. Evidence to the contrary will result, initially, in a failing grade on the quiz or the exam, and immediate academic disciplinary action. If you ever feel that these standards of academic integrity are not being met, please notify me or an undergraduate advisor immediately.

Disabilities: Students with disabilities who may need disability-related classroom or exam accommodations for this course are encouraged to set up an appointment to meet with me as soon as possible to better insure that accommodations are provided in a timely manner.