

ECON 2020 – Principles of Macroeconomics
Fall 2023 – M W 10:00am - 10:50am, John W. Warner Hall 209
Prof Doyle

Personal Note from Mr. Doyle:

Welcome to Principles of Macroeconomics. I am excited to teach this course and glad that you are taking it!

My goal for the course is to help you learn more about macroeconomics. Specifically, we will look at how to measure and track the performance of the economy as a whole, aggregate demand and supply, and monetary and fiscal policy, and long run growth of economies.

I am genuinely concerned about you and want to help you satisfy your academic curiosity. So, please let me know how I can serve you. Now, let's have a great semester!

Professor: Carter Doyle

Email: carterdoyle@virginia.edu

Office Hours: Monday and Wednesday 2:30—4:00pm, and by appointment.

I encourage you to stop by during my office hours to get help.

The TA's for the class will contact you in the first week of class with their Office Hours, and other information.

Textbook and Other Materials:

- Textbook: Principles of Macroeconomics, by Coppock and Mateer.
- FRED – Federal Reserve Economic Database
- Occasional articles will be assigned for reading.

Prerequisite:

No official prerequisite.

Lectures:

Lecture attendance is strongly encouraged. It is our opportunity to learn from each other and discuss what is going on in the economy and markets. **Please arrive on time for classes and make sure you are not doing anything to disrupt the lecture, or your fellow classmates** – this includes doing things in “silence” – e.g., watching things on your laptop/tablet, or engaging in social media, which may be distracting to those sitting behind you. **If you miss a class, it is your responsibility to ask a fellow student about anything you missed.**

Course Grade:

<u>Item</u>	<u>Points</u>
Quiz 1	20
Quiz 2	20
Test 1	100
Test 2	100
Final	200
Class Participation	40
TA Points	20
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Total Points	500
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***All Quizzes and Exams will be taken during class time in our regular classroom
Class Participation will consists of playing Kahoot! games involving questions to help you
understand the material, and also article discussions that are related to the material.***

Dutch Knockout:

Your grade for the course is based on the higher of the following:

- 1) grade from the entire semester's work (including final exam), *or*
- 2) grade on the final exam only. Thus, if you do not do as well on other tests and assignments, it may be possible to still receive a good grade by doing well on the final exam. Course grades are set according to a scale, which is determined the day *after* the final exam. Thus, tests are not assigned letter grades.

Makeup Tests:

The Final Exam will take the place for those who missed either the first or the second test and have an acceptable excuse. Acceptable excuses are rare; examples include death in the family, or serious illness. *You must submit an excuse with proper documentation that must be approved by the professor within 1 week after the missed test.*

Final Exam:

There is ONE final examination. You must take the Final Exam at the University scheduled time. There is no makeup for the final exam.

Grading Questions:

If you have any questions about grading of a test or assignment, please contact the TA first. If you are not satisfied, then please see me. *You must do this within 1 week of the assignment or test date.*

Add, Drop, and Withdrawal:

Please see the UVA website for dates about adding, dropping, and withdrawing. *It is the student's responsibility to be familiar with university policies associated with Add, Drop, and Withdrawal and to take such actions on their own behalf, if the student deems it appropriate.*

SDAC/Disabilities:

If you are an SDAC student, You are responsible for making appointments in advance (do it at the beginning of the semester) to take lecture Quizzes and Exams at the SDAC. *The Lecture Quiz and Exam dates are on the last page of the Syllabus. You are required to start the Quiz and Exam at the same time as the class does.*

Honor:

Because of the Honor System at Mr. Jefferson's University, I assume students are truthful with teaching assistants and me and do not cheat on tests and exams. In the unlikely event that you observe an incident of cheating, I assume you will contact an Honor Advisor. Students deemed (by the professor) to have violated the University's Honor System are **not** eligible for the Dutch knockout.

Legal Note:

Students are prohibited from selling notes for this course to any person or commercial firm (or being paid to take notes) without the express written permission of Carter Doyle.

Our Contract:

This syllabus is an important document. *Continued enrollment* in this course *indicates your agreement* with all stipulations laid out in this document. All future discussions between you and me assume your continued agreement with this syllabus.

Course Outline:

Topic

Chapters

Part I: Macroeconomic Concepts

GDP	6
Unemployment	7
Inflation	8
Savings, Interest Rates, and Financial Markets	9, 10
International	19, 20

Quiz 1: Wed, Sept 20

Exam 1: Wed, Sept 27

Part II: Macro Fluctuations

Aggregate Demand – Aggregate Supply Model	13
Working with AD-AS	14

Part III: Macro Policy: Fiscal and Monetary

Money and the Federal Reserve	17
Monetary Policy and Expectations	18
Taxes, Government Spending, Deficits and Debt	15
Fiscal Policy	16

Quiz 2: Wed, Nov 8

Exam 2: Wed, Nov 15

Part IV: Long Run Macro

LR Economic Growth	11
Growth Theory and Institutions	12

Final Exam covers all chapters on page.

Final Exam: Tuesday, December 12 9:00AM-12:00PM