ECON 2020 – Principles of Macroeconomics

Spring 2017

**Professor**: Lee Coppock

**Office:** 210 Monroe Hall

**Office Hours:** Mon/Wed 10:00-11:30, or by appointment.

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**Collab:** [collab.itc.virginia.edu](https://collab.itc.virginia.edu/portal)

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Any course-related announcements or information, including this document, will be posted on the [Collab](https://collab.itc.virginia.edu/portal) website for this course.

**Textbook and Other Materials:**

1.) Textbook: *Principles of Macroeconomics (Virginia Edition), Second Edition*, by Coppock and Mateer

Note: you must use the second edition of this textbook for Spring 2017. If you study from the first edition, you will certainly miss out on important class material.

2.) Radio frequency remote clicker from i>Clicker.

**Prerequisite:** No official prerequisite, but ECON 2010 is helpful.

**Enrollment:** You must register for the main lecture **and** a discussion section. There is a 10-point penalty on each midterm for students not registered for a discussion section, and a 20-point penalty on the final.

The T.A. for your discussion section grades your tests and keeps your point totals. The discussion section is where you raise questions about the textbook and lectures. Mr. Hamilton is in charge of managing the discussion sections and general enrollment matters.

**Lecture Attendance:** There are two fifty-five minute lectures each week in the Chemistry Auditorium. Lecture attendance is at your discretion, but strongly encouraged. Please arrive on time.

**Course Grade:**

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| --- | --- |
| Test 1 (Tuesday, **February 21**, 5:30pm)Test 2 (Tuesday, **April 4**, 5:30pm)Final Exam (Saturday, **May 6**, 7:00 – 10:00pm)T.A. Points (from discussion section)Clicker Points**Total**  | 100 points100 points200 points25 points15 points440 points |

**Dutch Knockout:** Your grade for the course is based on the higher of the following: 1) 440 point method from the entire semester's work or 2) 200 point method from the final exam only.

Course grades are set according to a scale which is determined the day *after* the final exam. Thus, tests are not assigned letter grades.

**Tests:** The first and second tests are given at **5:30 pm** and last 90 minutes. There is no lecture on test days. To receive credit for your test, you must take your test in the testing room assigned to you.

**Late Tests:** Individual arrangements are not made for taking tests at alternative times. There is one option for those with a class, lab, or varsity athletic practice at the time of a test: if your activity cannot be rescheduled to allow you to take the test at 5:30 pm, you may take your exam later that evening. To obtain a pass for the late test you must complete the online application, which is available in the Resources section on Collab and at the addresses below. A separate application is required for each exam. The due date for each application is the Thursday before the text you are applying to take late.

Test 1 Late Test Application: <https://goo.gl/forms/w6xsfhAUHGwuBhhp1>

Test 2 Late Test Application: <https://goo.gl/forms/ghkx1uWhJdSZ7e0n2>

If you are approved for the late test you must begin the test immediately after leaving your class, lab or practice, and the latest you may begin the late test is 8:30 pm. There is no late test for the final exam.

**Makeup Tests:** There is a comprehensive makeup test on Tuesday, April 11 at 6:30pm 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, varsity athletic events, or serious illness. To obtain a pass for the makeup test you must complete the online application for the makeup test, which is available in the Resources section on Collab and at <https://goo.gl/forms/cEEnCyIno95YB6Ir1>. You must submit an application by Wednesday, April 6 to be considered for the makeup exam. There is no makeup test for the final exam.

**Final Exam:** There is ONE final examination for Mr. Coppock’s ECON 2020 classes. If you are enrolled in a course that also is assigned this exam time you should reschedule that exam or enroll in another ECON 2020 class immediately. There is no late option or makeup for the final exam.

**Grading Questions**: If you have a question about the grading of a test, you should submit a written appeal, using the Grade Appeal Form available on Collab, to your TA. If you are not satisfied, bring the signed form to the Head TA. If you are still unsatisfied, see me. All of this must be completed within three weeks of the test date.

**Clickers**: We typically ask at least one graded clicker question per lecture. The number you answer correctly over the entire semester determines your clicker points toward your final grade. Points are allocated as follows:

< 20 correct = 0 points

20-29 correct = 10 points

30+ correct = 15 points

Clicker questions in the first week of class are not graded. After this, it is *your* responsibility to bring your clicker and make sure it works. Clickers scores are only recorded when you attend your assigned lecture. If you forget your clicker or your clicker malfunctions, you will not be permitted to make up the affected clicker questions. Clicker scores are posted to this course’s Collab site. You should confirm your scores weekly. If there is a problem with the recording of your scores, you should contact Mr. Hamilton immediately. Clicker scores older than two weeks will not be adjusted.

**Add, Drop, and Withdrawal:** The last day to drop the lecture or a discussion section is Thursday, February 2. The last day to add a discussion section or to change a grade option is Wednesday, February 1. The last day to withdraw is Wednesday, March 15. A grade of W is given in all cases.

**Credit/No Credit:** For students taking the course credit/no credit, the minimum grade for credit is a C‑.

**Disabilities:** To discuss individual accommodations for disabilities as recommended by the Student Disability Access Center (SDAC), contact Mr. Hamilton as early in the semester as possible.

**Honor:** Because of the Honor System at Mr. Jefferson's University, I assume students in Econ 2020 are truthful with teaching assistants and me and do not cheat on tests and exams. In the unlikely event that you observe an incidence 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.

**Our Contract:** This syllabus is an important document if you remain in this course. C*ontinued enrollment* in this course *indicates agreement* with all stipulations laid out in this document. All future discussions between you and me assume your agreement with this syllabus.

**Principles of Macroeconomics – 2016**

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| Topic  | Chapters |
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| **Part I: Primary Concepts and Variables** |  |
| Trade and the Constrained View | 1,2 |
| Price Theory and the Market System | 3 |
| GDP | 6 |
| Unemployment  | 7 |
| Inflation | 8 |
| Savings, Interest Rates, and Financial Markets | 9, 10 |
|  |  |
| **Part II: Economic Growth** |  |
| Growth Mathematics and Data | 11 |
| Growth Theory | 12 |
|  |  |
| **Part III: Economic Fluctuations** |  |
| Aggregate Demand – Aggregate Supply Model | 13 |
| Working with the AD-AS Model | 14 |
|  |  |
| **Part IV: Monetary and Fiscal Policy** |  |
| Taxes, Government Spending, Deficits and Debt | 15 |
| Fiscal Policy | 16 |
| Money and the Federal Reserve | 17 |
| Monetary Policy and Expectations | 18 |
|  |  |
| **Part V: International Markets** |  |
| International Trade | 19 |
| International Finance: BOP and Exchange Rates | 20 |
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