

Syllabus – Summer I, 2020

Excluding materials for purchase, syllabus information may be subject to change. The most up-to-date syllabus is located within the course in HuskyCT.

Course and Instructor Information

Course Title: Econ 2202 – Intermediate Macroeconomics

Credits: 3

Format: online

Prerequisites: ECON 1200 - Principles of Economics (Intensive), **or** ECON 1202 – Principles of Macroeconomics, and one of MATH 1071, 1110, 1121, 1131, 1151, or 2141.

Professor: Francis Ahking

Email: francis.ahking@uconn.edu

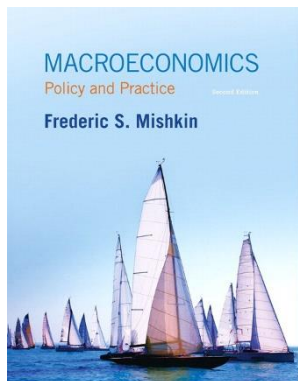
Telephone: (860) 486 3026

Office Hours/Availability: When class is in session, emails will be answered as soon as possible, but generally no later than 24 hours after receipt except emails received on Saturdays, which will be answered the first thing Monday.

Course Materials

Required course materials should be obtained before the first day of class.

Required Materials:



The required text for this class is Macroeconomics: Policy and Practice, 2/e, by Frederic S. Mishkin, published by Pearson. This textbook comes with different packages. It is **mandatory** that you have access to MyEconLab with eText. MyEconLab with eText can be purchased as a package of a new copy of the printed text.

I have ordered the following package for this class:

Macroeconomics: Policy and Practice, 2/e, by Frederic S. Mishkin, Student Value Edition Plus NEW MyEconLab with Pearson eText -- Access Card Package

The student value edition includes a printed 3-ring loose-leaf version of the textbook. This package is available for purchase from the UConn [Bookstore](#). The UConn Bookstore carries the required text and materials that can be shipped via its [online service](#) (for a fee). For more information, see Textbooks and Materials on our [Enrolled Students](#) page. You can also purchase your copy from [Amazon.com](#). You can also order this package directly from [Pearson](#).

Additional course readings and media are available within HuskyCT, through either an Internet link or Library Resources

Course Description

Course Description from Course Catalog.

Intermediate macroeconomic theory, covering national income accounting; the determination of aggregate output, employment and price levels; elements of business cycles and economic growth.

Additional faculty description.

In macroeconomics, we study the working of the aggregate economy in the short run and the long run. We also study how policies can be used to minimize the damages done by business cycles in the short run, and to foster long-run economic growth. My approach to macroeconomics emphasizes the long run. Another popular approach to the study of macroeconomics is to emphasize the micro foundations of macroeconomics. The difference in these two approaches is rather minor at the undergraduate level. For example, rather than examining the decisions of an individual regarding consumption, saving and labor supply, we examine aggregate consumption, investment and employment/unemployment rate. I prefer the long run approach since it allows for a deeper understanding of the role of the financial system in both the short and the long run. Regardless of which approach is chosen, the study of macroeconomics always consists of theories and macroeconomic policies.

Course Objectives

By the end of the semester, students should be able to:

1. Discuss the key macroeconomics variables and explain how they are measured
2. Compare and contrast the Solow and Romer models of long-run economic growth
3. Explain how policies can be used to foster sustainable long-run economic growth
4. Analyze the costs of short-run business cycles and possible policy responses
5. Recognize the potentials and limitations of fiscal and monetary policies in short-run stabilization

Course Outline and Calendar

Economics 2202, Summer 1, 2020 Weekly calendar
Please note: All deadlines are U.S. Eastern Standard Time.

Week 1: June 1 – June 7		
Module 1 – Introduction to Macroeconomics and basic concepts		
Module Learning Objectives	Learning Activities	Assessments (graded)
<p>Module Objectives:</p> <p>This module introduces you to macroeconomics and its key building blocks. By the end of this module, you will be able to:</p> <ul style="list-style-type: none"> • Describe the central policy issues addressed in the study of macroeconomics • Define and discuss the measurements of the key macroeconomics data. • Explain the key properties of a production function, in particular, the Cobb-Douglas production function • Explain the relationship between saving and investment for a closed and an open economies 	<ol style="list-style-type: none"> 1. Read chapters 1 - 4 in the textbook 2. Read lectures 1 – 4 	<p style="text-align: center;"><u>Exercise 1</u></p> <p>start date: Monday, June 1, 12:01 a.m. due date: Wednesday, June 3, 11:59 p.m.</p> <p style="text-align: center;"><u>Quiz 1</u></p> <p>start date: Thursday, June 4, 12:01 a.m. due date: Saturday, June 6, 11:59 p.m.</p>

Week 2: June 8 - June 14
Module 2 – Macroeconomics in the long run – understanding growth models

Module Learning Objectives	Learning Activities	Assessments (graded)
<p>Module Objectives:</p> <p>We start our study of macroeconomics by studying the long run. This module looks at the Solow growth model, then the endogenous growth model of Romer. We'll finish by examining the long-run relationship between money growth and inflation, and the relationship between the financial system and economic growth. When you have finished this module, you will be able to:</p> <ul style="list-style-type: none"> • Discuss the basic Solow growth model • Describe the importance of institutions and property rights in promoting growth • Use the Romer model to explain sustained economic growth • Describe the long-run relationship between money growth and inflation 	<ol style="list-style-type: none"> 1. Read chapters 6 (omit the Appendix), 7, and 5 (omit the Appendix) in the textbook 2. Read lectures 6, 7, and 5 3. Read "The Solow Growth Model", available from Course Resources 	<p style="text-align: center;"><u>Exercise 2</u></p> <p>start date: Monday, June 8, 12:01 a.m. due date: Wednesday, June 10, 11:59 p.m.</p> <p style="text-align: center;"><u>Quiz 2</u></p> <p>start date: Thursday, June 11, 12:01 a.m. due date: Saturday, June 13, 11:59 p.m.</p> <p style="text-align: center;"><u>Mid-term examination</u></p> <p>start date: Sunday, June 14, 12:01 a.m. due date: Tuesday, June 16, 11:59 p.m.</p>

Week 3: June 15 - June 21
Module 3 – Short run economic fluctuations – understanding business cycles I

Module Learning Objectives	Learning Activities	Assessments (graded)
<p>Module Objectives:</p> <p>We turn our attention to short-run fluctuations in the economy in this module. We'll start by developing the aggregate demand (AD) curve. When you are done with this module, you will be able to:</p> <ul style="list-style-type: none"> • Describe the phases of a business cycle • Demonstrate the working of the IS curve, including the factors that shift the IS curve • Explain the working of the MP curve • Explain how the AD curve is derived from the IS and MP curves 	<ol style="list-style-type: none"> 1. Read chapters 8, 9, and 10 (omit the Appendix) in the textbook 2. Read lectures 8, 9, and 10 3. Read "Notes on AD and AS", available from Course Resources 	<p style="text-align: center;"><u>Mid-term examination</u></p> <p>start date: Sunday, June 14, 12:01 a.m. due date: Tuesday, June 16, 11:59 p.m.</p> <p style="text-align: center;"><u>Exercise 3</u></p> <p>start date: Wednesday, June 17, 12:01 a.m. due date: Thursday, June 18, 11:59 p.m.</p> <p style="text-align: center;"><u>Quiz 3</u></p> <p>start date: Friday, June 19, 12:01 a.m. due date: Saturday, June 20, 11:59 p.m.</p>

Week 4: June 22 - June 28
Module 4 – Short run economic fluctuations – understanding business cycles II

Module Learning Objectives	Learning Activities	Assessments (graded)
<p>Module Objectives:</p> <p>This module completes our study of short-run fluctuations in the economy by developing the aggregate supply (AS) curve. We'll then examine the working of the complete short-run model. At the end of this module, you will be able to:</p> <ul style="list-style-type: none"> • Demonstrate how to derive the AS from the Phillips curve • Explain the differences between the short-run and the long-run AS curves • Discuss the factors that shift the AD and AS curves 	<ol style="list-style-type: none"> 1. Read chapters 11, and 12 in the textbook 2. Read lectures 11, and 12 3. Read “Notes on AD and AS”, available from Course Resources 4. Read “Epidemics and Economics”, available from Course Resources 	<p style="text-align: center;"><u>Exercise 4</u></p> <p>start date: Monday, June 22, 12:01 a.m. due date: Wednesday, June 24, 11:59 p.m.</p> <p style="text-align: center;"><u>Quiz 4</u></p> <p>start date: Thursday, June 25, 12:01 a.m. due date: Saturday, June 27, 11:59 p.m.</p> <p style="text-align: center;"><u>Discussion</u></p> <p>“Epidemics and Economics” start date: Monday, June 22, 12:01 a.m. end date: unlimited but no credit will be given for posting after Sunday, June 28, 11:59 p.m.</p>

Week 5: June 29 – July 3
Module 5 – Stabilization policy, summary, and conclusion

Module Learning Objectives	Learning Activities	Assessments (graded)
<p>Module Objectives:</p> <p>This is the last module of the course. We'll examine the role of monetary and fiscal policies in stabilizing the economy. By the end of this module, you'll be able to:</p> <ul style="list-style-type: none"> • Explain the objectives of monetary policy and its role in stabilizing the economy • Discuss the proper role of fiscal policy in short-run stabilization and long-run economic growth • Identify the causes and consequences of the Great Recession 	<ol style="list-style-type: none"> 1. Read chapters 13, and 16 in the textbook 2. Read lectures 13, and 16 	<p style="text-align: center;"><u>Exercise 5</u></p> <p>start date: Monday, June 29, 12:01 a.m. due date: Wednesday, July 1, 11:59 p.m.</p> <p style="text-align: center;"><u>Final examination</u></p> <p>start date: Thursday, July 2, 12:01 a.m. due date: Friday, July 3, 11:59 p.m.</p>

Summary of Course Grading:

Course Components	Weight
Discussion	5%
Homework	20%
Quizzes	20%
Mid-term exam	25%
Final exam	30%

Discussion:

There will also be one online discussion, which will take place at the fourth week of the Summer Session. Exact dates and topic can be found in Course Outline/Calendar above. You will also find more complete information about the online discussion, including how it is graded by going to "Information for Online Discussion" under "Course Resources" on the left-hand side of the course menu in HuskyCT.

Homework:

There will be five homework assignments to be completed using MyEconLab. Every exercise (homework) will consist of a series of multiple-choice questions, usually about 25 - 30. But, some questions may have several parts. Detailed information about when homework assignments are available and due can be found in Course Outline/Calendar above. Detailed information and tips on using MyEconLab to complete homework assignments can be found in "Registering and Using MyEconLab" under "Course Resources" on the left-hand side of the course menu in HuskyCT.

Quizzes:

Quizzes will be available every week except the last week when you'll have your final examination, for a total of four quizzes. Each quiz will have about 30 multiple choice questions. In Course Outline/Calendar above, you can find information about when quizzes are available and their due dates.

Quizzes are timed assessments, about 40 minutes for each quiz, you are allowed **two submissions** per quiz. Your quiz grade is the higher of your two submissions, or the grade of your only submission if you have only one submission. Read carefully "Registering and Using MyEconLab" under "Course Resources" on the left-hand side of the course menu in HuskyCT for more information.

Mid-term and Final Examinations:

The mid-term and final examinations are to be completed online using MyEconLab. They are similar to the way quizzes are administered, except that you are allowed only **one submission**. The Course Outline/Calendar above will give you information about when the examinations will become available and their due dates. Also consult "Registering and Using MyEconLab" under "Course Resources" on the left-hand side of the course menu in HuskyCT for more information.

A Word About Academic Integrity with Online Assessment

The University of Connecticut takes academic integrity very seriously. All graded assessments must represent your **individual and independent effort**. My rules are relatively simple. When you are doing the online assessments, you can use your textbook, my lecture notes, your own notes, scratch pad, and a calculator. However, you cannot communicate with any other person(s) with any means whatsoever, e.g., texting, video chat, talking, phone call, email, etc. Please check with me if you have questions. **The penalty for violating the Student Code will be an F for this course.**

Grading Scale (for Undergrad):

Grade	Letter Grade	GPA	Grade	Letter Grade	GPA
92-100	A	4.0	68-72	C+	2.3
88-91	A-	3.7	63-67	C	2.0
83-87	B+	3.3	58-62	C-	1.7
78-82	B	3.0	54-57	D+	1.3
73-77	B-	2.7	50-53	D	1.0
			46-49	D-	0.7
			<46	F	0.0

Due Dates and Late Policy

The availability dates of all course assessments and their due dates are stated in Course Outline/Calendar above. Deadlines are based on Eastern Standard Time; if you are in a different time zone, please adjust your submittal times accordingly. *The instructor reserves the right to change dates accordingly as the semester progresses. All changes will be communicated as announcements, and a copy of each announcement will be sent as an email to the email address on record.*

Since this is an online course, and each assessment is available in a window of several days with clearly stated due dates, moreover, because the results of each online assessment will be made available to students immediately after the due dates, there will be no make-up of missed assessment except under very unusual circumstance and can be verified. Being away and have no access to the internet is **not** a valid reason. Technical issues that prevent you from completing your assignments in a timely manner is also **not** a valid reason. Very frequently, this can be avoided by starting early on your assignments. If you encounter a technical issue, please do not contact me as I'm unable to help you and valuable time will be wasted. Contact the HuskyCT helpline immediately instead, which is available 24/7. If you have a technical problem with MyEconLab, contact Help in MyEconLab immediately. I'll be unable to help you. In sum, it is entirely your responsibility to make sure that you submit all your assessments on time. Please remember that many commercial establishments in the U.S. have free wi-fi access available to their customers. Also, you can use your smartphone as a hotspot, and it will work very well if you have data speed of 4G LTE, which is all the carriers in the U.S.

Feedback and Grades

I will make every effort to provide feedback and grades in a timely manner. Feedback and grading of the discussion usually will be available within one week of the due date. You can expect your course grade to be available within 72 hours of the end of the semester. The results of all online assessments, e.g., exercises, quizzes, examinations, will be available after the due dates. This includes the questions, your answer choices, and the correct answers. Note that you must have submitted the assessment to receive the results of that assessment. For example, if, for whatever reason you did not submit Quiz 1, you will not receive the results of Quiz 1. The scores for the online assessments will be available in Gradebook in MyEconLab. Score of the discussion is recorded in My Grades in HuskyCT.

Student Responsibilities and Resources

As a member of the University of Connecticut student community, you are held to certain standards and academic policies. In addition, there are numerous resources available to help you succeed in your academic work. Review these important [standards, policies and resources](#), which include:

- The Student Code
 - Academic Integrity
 - Resources on Avoiding Cheating and Plagiarism
- Copyrighted Materials
- Netiquette and Communication

- Adding or Dropping a Course
- Academic Calendar
- Policy Against Discrimination, Harassment and Inappropriate Romantic Relationships
- Sexual Assault Reporting Policy

Students with Disabilities

The University of Connecticut is committed to protecting the rights of individuals with disabilities and assuring that the learning environment is accessible. If you anticipate or experience physical or academic barriers based on disability or pregnancy, please let me know immediately so that we can discuss options. Students who require accommodations should contact the Center for Students with Disabilities, Wilbur Cross Building Room 204, (860) 486-2020 or <http://csd.uconn.edu/>.

Blackboard measures and evaluates accessibility using two sets of standards: the WCAG 2.0 standards issued by the World Wide Web Consortium (W3C) and Section 508 of the Rehabilitation Act issued in the United States federal government.” (Retrieved March 24, 2013 from [Blackboard's website](#))

Software/Technical Requirements (with Accessibility and Privacy Information)

The software/technical requirements for this course include:

- HuskyCT/Blackboard ([HuskyCT/ Blackboard Accessibility Statement](#), [HuskyCT/ Blackboard Privacy Policy](#))
- [Adobe Acrobat Reader](#) ([Adobe Reader Accessibility Statement](#), [Adobe Reader Privacy Policy](#))
- Microsoft Office (free to UConn students through uconn.onthehub.com) ([Microsoft Accessibility Statement](#), [Microsoft Privacy Statement](#))
- Dedicated access to high-speed internet with a minimum speed of 1.5 Mbps (4 Mbps or higher is recommended).

NOTE: This course has NOT been designed for use with mobile devices.

Help

[Technical and Academic Help](#) provides a guide to technical and academic assistance.

This course is completely facilitated online using the learning management platform, [HuskyCT](#). If you have difficulty accessing HuskyCT, you have access to the in person/live person support options available during regular business hours through the [Help Center](#). You also have [24x7 Course Support](#) including access to live chat, phone, and support documents.

Minimum Technical Skills

To be successful in this course, you will need the following technical skills:

- Use electronic mail with attachments.
- Save files in commonly used word processing program formats.
- Copy and paste text, graphics or hyperlinks.
- Work within two or more browser windows simultaneously.
- Open and access PDF files.

University students are expected to demonstrate competency in Computer Technology. Explore the [Computer Technology Competencies](#) page for more information.

Evaluation of the Course

Students will be provided an opportunity to evaluate instruction in this course using the University's standard procedures, which are administered by the [Office of Institutional Research and Effectiveness](#) (OIRE).

Additional informal formative surveys may also be administered within the course as an optional evaluation tool.