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**Economics 3 – Principles of Microeconomics (4 units)**  
**Spring 2024**

**PROFESSOR:**

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Welcome to Principles of Macroeconomics! I'm happy to have each of you in the class and look forward to discussing the foundations of macroeconomic principles and the ways in which the discipline is applicable to many facets of our daily lives.

**LECTURE:**

**1:00 PM – 1:50 PM, MWF in Peterson Hall, room 108**

Lectures will be held at the above time and location. *As a courtesy, all lectures will be recorded and posted to Canvas.* However, note that the recording technology does not always function perfectly, and there may occasionally be lectures in which there are issues with the audio or visuals. If you choose to miss class, then you assume the risk associated with potential technological glitches in regard to the university recording system. *Depending on the pace of the course, I may occasionally need to record asynchronous content in addition to the weekly lectures.*

**COURSE DESCRIPTION- ECON 3 (4 units):**

The course assists students to learn and comprehend:

- economics as a social science that draws conclusions based on hypotheses, theories, and data in order to understand human behavior
- basic macroeconomic terminology and concepts, including the distinction between real and nominal magnitudes
- the national income accounts
- the nature of the business cycle
- the determinates of important macroeconomic variables, including the level of income, the level of employment, the unemployment rate, the natural rate of unemployment, the price level, the inflation rate, productivity and the rate of interest
- the supply and demand for money
- the Federal Reserve System
- aggregate demand and aggregate supply
- the effects of fiscal and monetary policies
- the basics of theories of macroeconomic instability
- unemployment and inflation tradeoffs
- the effects of the federal government's budget deficit
- long-run growth and policies to affect growth

## RESOURCES FOR YOUR SUCCESS

### DISCUSSION SECTIONS:

Wednesday	3:00 PM – 3:50 PM	Center 214
	4:00 PM – 4:50 PM	Center 214
	7:00 PM – 7:50 PM	PCYNH 122

Discussion sections will be led by the graduate TAs. During the discussion sections, the TAs will cover selected problems from the homework assignments. *No new material will be covered during discussion sections. Although attendance at the weekly discussion sections is highly encouraged, it is not required. Discussion sections will be recorded and the recordings will be posted to Canvas. You may go to any discussion section you wish, regardless of the section you are registered for.*

### OFFICE HOURS:

The teaching team and myself are here to help you! Please come see us during the office hours listed below for assistance comprehending the lecture material, questions regarding the homework problems, or additional assistance. *If you have questions pertaining to your grade, please speak with me.*

- Tuesday
  - Assistance with Professor Crane
    - Time: 9:00 AM– 11:00 AM
    - URL: <https://ucsd.zoom.us/j/7488480976>
  - Assistance with Yi
    - Time: 7:00 PM– 9:00 PM
    - URL: <https://ucsd.zoom.us/j/93348939452>
    - Meeting ID: 933 4893 9452
- Wednesday
  - Assistance with Harrison
    - Time: 9:00 AM– 11:00 AM
    - URL: <https://ucsd.zoom.us/j/9209010858?omn=94495890424>
  - Assistance with Paula
    - Time: 5:00 PM– 7:00 PM
    - URL: <https://ucsd.zoom.us/j/91729576157>
- Thursday
  - Assistance with Kurtis
    - Time: 2:30 PM – 4:30 PM
    - URL: <https://ucsd.zoom.us/j/4724747157>
- Friday
  - Assistance with Austin
    - Time: 6:00 PM– 8:00 PM
    - URL: <https://ucsd.zoom.us/my/austintlityo>

## PIAZZA:

We will be using Piazza for class discussion. The system is highly catered to getting you help fast and efficiently from classmates, the TA, and myself. Rather than emailing questions to either myself or the teaching staff, please post your questions on Piazza. Find our class signup link at the following URL: [https://piazza.com/ucsd/spring2024/econ3\\_sp24\\_a00](https://piazza.com/ucsd/spring2024/econ3_sp24_a00)

***The first student that posts a well-thought-out response to a forum question related to class content will receive bonus points added to the most recent homework score.*** Hence, please ensure that you check Piazza frequently and contribute! Note that bonus points are only added for responses related to course material. I do not award bonus points for responses to questions regarding class logistics or course administration. **Although all content related course questions are welcome on Piazza, please do not post any questions regarding grades on Piazza.** To discuss grades, please talk to me directly. If you have any problems with Piazza, please email the developers at [team@piazza.com](mailto:team@piazza.com).

## CONTENT TUTORING:

The Academic Achievement Hub offers free one-on-one tutoring via Zoom for ECON 3. Please go to <https://aah.ucsd.edu/content-tutoring/index.html> for more information and to schedule a session.

## SUPPLEMENTAL INSTRUCTION:

The Academic Achievement Hub offers students the opportunity to further engage with the ECON 1 content outside of class through Supplemental Instruction (SI) sessions. SI sessions are scheduled instructional sessions (usually once or twice a week) led by fellow UCSD students that allow for discussion, questions, and problem-solving. You can read more about the SI program at the following URL: <https://aah.ucsd.edu/supplemental-instruction/student-faq.html>.

Our SI instructor is Ethan Carlson, and he can be reached at [ecarlson@ucsd.edu](mailto:ecarlson@ucsd.edu). His SI session times are the following:

- Tuesday
  - 2:00 PM – 3:20 PM in TLC 1504
- Thursday
  - 3:50 PM – 5:00 PM at <https://ucsd.zoom.us/j/93708912521>

## EMAIL:

Please reach out to Paula at [m1donald@ucsd.edu](mailto:m1donald@ucsd.edu) for email correspondence. However, before contacting Paula, please review the syllabus and the announcements on Canvas, as your inquiry may already be addressed in one of these places. If necessary, Paula may forward the email along to me. *Please do not email Paula content-based questions. Rather, please post these to Piazza.* Paula always seeks to respond to emails within 24 hours during business hours from Monday through Friday. However, extenuating circumstances may occasionally result in longer response times. *Emails sent after five PM Monday through Friday will be responded to during business hours on the next working day. Emails will not be responded to during the weekend. Emails that inquire about information that is readily available on Canvas may take up a week to respond to.*

*Please do not email either myself or any member of the teaching team seeking technical assistance with the McGraw Hill software, Canvas, or your university email account.* We have not the knowledge nor the administrative capabilities to assist you with glitches in technology. If you encounter a glitch in Connect, please call McGraw Hill support at 800-331-5094. There is also a McGraw Hill support chat function available at <https://mhedu.force.com/CXG/s/ContactUs>. If you are experiencing issues with Canvas or your email account, please contact the UCSD IT Help center at [servicedesk@ucsd.edu](mailto:servicedesk@ucsd.edu) or call them at (858) 246-4357. You can also visit them in the AP & M building in room 1313 or in the Tech Hub at the Hive, TPCS on the third floor. You can submit a ticket at <https://blink.ucsd.edu/technology/help-desk/index.html>. If the issue will affect your ability to submit an

assignment on time, please shoot me an email and we can discuss appropriate extensions on assignments, if necessary.

### **CANVAS, CONNECT, AND COURSE FORMAT:**

Canvas will be utilized as the course website. I will communicate with the class via the Canvas announcement page, and I expect students to check this page frequently. *As a student in this class, you are held accountable for all information posted within the course announcements.*

Each chapter in the course will correspond with a module on the main 'Modules' page on the left-hand side of your Canvas screen. For example, select 'Modules' and you'll see the Chapter 16 module at the top. On the main module page, I'll post each chapter's powerpoint slides, a link to the homework assignment, and notes from class (if applicable). If you select 'CLICK HERE. Chapter 16', you'll be brought to the Chapter 16 page that contains additional content related to the chapter. On this page, you will find the following:

- a brief description of the content to be covered
- a reference to the relevant assignment related to the chapter content
- hints for the chapter assignment
- references to the material covered on each date and the associated recording of the class lectures
- YouTube videos that may be helpful (not required)

Graded homework assignments will be taken through the course platform, Connect. To create your Connect account, please do the following:

- Select 'Assignments' on the left-hand side of your Canvas screen
- Select the homework assignment for Chapter 16
- Follow the prompts to create your account. Please ensure you register your account with your UCSD email address.
- To watch a video that will display this process on a computer, please go to the following URL: <http://video.mhhe.com/watch/xUs68jEUwVnAB2K64eWMgc?>

In order to link your account to Canvas, please do the following (this information is also provided above):

- Select 'McGraw Hill Connect' on the left-hand side of your Canvas screen
- You'll then see an option to link your accounts. To do this, you'll need to log into Connect again. Once completed, your Connect scores will transfer to Canvas.

*Note that scores from Connect do not populate immediately into Canvas. The two systems sync roughly every 24 hours, so there will always be a bit of a lag with your score transfers. If you notice an usually long lag, please let me know, and I'll enter your scores by hand. If you have any issues activating Connect or if you experience technical issues during the semester, please contact McGraw Hill support at [\(800\) 331-5094](tel:8003315094) or by connecting with a representative via their chat function at <https://mhedu.force.com/CXG/s/ContactUs>.*

### **TEXTBOOK**

By enrolling in this course, you have been automatically enrolled in the UC San Diego Inclusive Access program. This means that your required course materials are being provided to you automatically, and at a discounted price. The textbook we'll be using is the following: Frank, Robert H., Ben S. Bernanke, Kate Antonovics and Ori Heffetz (2018), Principles of Economics, 8<sup>th</sup> edition, McGraw-Hill Irwin. This book and the associated learning platform are required for this class. An e-book with Connect (a homework testing platform) will be available to students on Canvas for 540 days.

To create your Connect account, please do the following (this information is also provided above):

- Select 'Assignments' on the left-hand side of your Canvas screen
- Select the homework assignment for Chapter 16
- Follow the prompts to create your account. Please ensure you register your account with your UCSD email address.
- To watch a video that will display this process on a computer, please go to the following URL: <http://video.mhhe.com/watch/xUs68jEUwVnAB2K64eWMgc?>

In order to link your account to Canvas, please do the following (this information is also provided above):

- Select 'McGraw Hill Connect' on the left-hand side of your Canvas screen
- You'll then see an option to link your accounts. To do this, you'll need to log into Connect again. Once completed, your Connect scores will transfer to Canvas.

Your digital course materials are provided by the UC San Diego Bookstore through Canvas.

- **If this is your first time taking a class with me, then the Connect system and e-book will be free for the first two weeks of classes. After two weeks, your student account will be charged the discounted UC-system price of \$43.75, and the charge will appear as 'Course Materials Central Charge'.**
  - If you decide not to purchase the course materials through the above program, you can opt-out after the first day of classes through April 13, 2024. To opt-out, please go to the following link: [UC San Diego Inclusive Access Opt-Out Portal](#) . A link to the opt-out portal has also been sent to your UCSD email from [noreply@follett.com](mailto:noreply@follett.com). Once opted out you will be responsible for purchasing the materials listed above. Please contact the bookstore at [textbooks@ucsd.edu](mailto:textbooks@ucsd.edu) if you have any difficulty using your materials or opting out.
- **If you had me previously for either ECON 1 or ECON 2, then you will NOT be charged for materials again, and you do NOT need to opt-out within the university system.**

#### **ADDITIONAL TEXTBOOK RESOURCES:**

To access the additional resources I list below, log into your Connect account, select 'Menu' on the left-hand side of your screen, select 'Classes', and then click on 'ECON 3 – Spring 2024'. This will lead you to our class homepage where you can find all resources associated with the textbook. Note that you'll see a 'due date' of June 30 associated with the resources below. These resources do not constitute a portion of your grade, and the 'due date' you see is just a placeholder within the Connect system.

#### **SmartBook (SB) Dynamic Reading Assessment system:**

The McGraw Hill platform has a dynamic assessment system available as you read through the textbook to test your reading comprehension. These assessments are titled "SmartBook" assignments and are available within your Connect account. Although they are optional and you will not receive points for completing them, I highly recommend completing the SmartBook assignments as you read the textbook in order to ensure that you are processing the information in the chapter.

#### **Practice Problems**

There will be practice problems associated with each chapter available within the McGraw Hill Connect system. These practice problems are available in your Connect account, and they're titled "Ch X Practice Problems." I highly recommend working through these problems as a way to prepare for the exam, and the TAs will go through select practice problems during the discussion sections.

## COURSE GRADE COMPONENTS:

<u>Category</u>	<u>Percentage</u>
<b>Homework</b>	<b>15 percent</b> Your lowest homework score amongst all homework assigned in the class will receive a weight of 0 percent (it is dropped)
<b>Exams</b>	<b>85 percent</b> Exam I, Exam II, Exam III Your highest two exam scores will each receive a weight of 42.5 percent. Your lowest exam score will receive a weight of 0 percent (it is dropped)

### **ASSIGNMENT OF GRADES:**

You are *guaranteed* to be within the A range (A-, A, A+) if you achieve a minimum course grade of a 90 percent, and you are guaranteed to be within the B range if you achieve a minimum course grade of an 80 percent (the same holds for C range (70 percent) and D range (60 percent)). I may be able to adjust these thresholds down slightly, depending on the final distribution of grades in the class. I seek to have a *minimum* of 25 percent of the class within the A range and a I would like *at least* the highest 50 percent of students to at least be within the B range. The assignment of a plus or minus to your grade will be determined by the final distribution of grades within the class.

### **Homework (15 percent of final grade):**

There will be approximately 7- 9 homework assignments throughout the course, with all homework being completed through Connect, the learning platform associated with the course. *You'll have two attempts to submit the homework assignment. After your first attempt, the system will identify the questions you answered incorrectly, and you'll then have an opportunity to revise these responses for your second attempt prior to the due date. Your lowest homework score will be dropped at the end of the quarter.* An answer key with detailed solutions will be posted after the due date.

Late homework is not accepted, other than in the case of severe extenuating circumstances that are verifiable through the presentation of documentation. The acceptance of late homework is made on a on a case-by-case basis, and in the event that I am willing to accept an assignment late, there may be a late penalty applied. Although late homework is rarely accepted, I will occasionally be willing to extend a due date. In the event that you anticipate a conflict with a due date (scheduled surgery, traveling for a university sanctioned athletic event, difficult personal circumstances), please email me regarding your concerns *prior* to the due date. We can then discuss if an extension on an assignment is warranted.

### **Exams (85 percent of final grade – 2 exams. Your highest two exam scores will receive a weight of 42.5 percent. Your lowest exam score will receive a weight of zero):**

There will be three exams taken in-class on the dates listed below. The exams will be comprised of multiple-choice and short-answer questions. *None of the exams are cumulative, and you are allowed to use a 3x5 notecard (front and back) and a calculator during the exam as an aid.*

You will have an assigned seat during the exams, and these seat assignments will be revealed several days prior to the exam. Failure to sit in your assigned seat during the exam will result in a deduction of your score. *If you would like a left-handed seat assigned for the exams, please email me with this request no later than Sunday, April 14 at 11:59 PM.* The teaching team and I will also randomly check IDs during the exam, so please ensure that you either have your UCSD ID or another government issued ID on the exam day. I will post a study guide detailing the concepts that you are expected to have mastered prior to each exam. A member of the teaching team will then host a review session to go through all concepts on the study guide. *Your lowest exam score will be dropped at the end of the quarter in the final calculation of your grade. Hence, your two highest exam scores will each receive a weight of 42.5 percent, and your lowest exam score will receive a weight of zero.*

If you anticipate a conflict with an exam that is due to a university-sanctioned activity (sports, club etc), you must present me with documentation regarding the conflict, and we must discuss the conflict *prior* to the exam date. Upon approval to reschedule the exam, you will take your exam at an alternate time through the Triton Testing Center.

**Late exams will not be given without verifiable documentation showing truly extenuating circumstances that prohibited you from taking the exam with the rest of the class. All late exams must be taken within five days of the missed exams: no exceptions. An inability to take the exam within five days of the scheduled exam date will result in a score of a zero. However, this score of zero will ultimately not impact your grade as your lowest exam score will be dropped.**

Answer keys to the exams will be posted after all students have taken the exams and grading is complete. After the answer key is posted, you will have several days to review your exam and submit a regrade request via Gradescope if you feel your short-answer responses were not graded consistently with the answer key. **Please note that the submission of regrade requests is intended ONLY for suspected errors in grading: if you submit a regrade request that does not pertain to an error in grading, then the grading of your entire exam will be reviewed. Upon this further review, additional points may be deducted if I disagree with the initial awarding of points. No exam response reviews will be considered outside of the designated regrade request window.**

### **Tentative Exam Schedule:**

Exam I: Friday, April 26 during class

- Covers material from Wednesday, April 3 through Monday, April 22

Exam II: Friday, May 17

- Covers material from Wednesday, April 24 – Monday, May 13

Exam III: Thursday, June 13 from 11:30 AM – 1:00 PM

Location TBD – will be assigned by the registrar’s office at the end of the term.

- Covers material from Wednesday, May 15 – Friday, June 7

### **ACADEMIC INTEGRITY**

UCSD states that “Cheating occurs when a student attempts to get academic credit in a way that is *dishonest, disrespectful, irresponsible, untrustworthy or unfair.*” Ethical behavior is expected, cheating is not tolerated. Acts of academic dishonesty are taken seriously and dealt with harshly. Acts of academic dishonesty may include: a) unauthorized assistance on an exam; b) plagiarism; c) unauthorized collaboration on an academic exercise; d) unauthorized access of an instructor’s files or computer account; e) misrepresentation of interactions with myself, the teaching team, or my course materials in order to advantage yourself in the class; and f) any serious violation of academic integrity as established by the instructor.

At a minimum, the first instance of an academic integrity violation may result in a zero on the assignment, if applicable, or a reduction to your final course grade at my discretion. Depending on the severity of the first incident, an outside disciplinary board may be contacted for review. Any further acts of academic dishonesty will result in a referral to the academic disciplinary committee and a failing grade in the course. You are encouraged to review the University's academic integrity website at <https://academicintegrity.ucsd.edu/> to inform yourself of the process and potential consequences of an academic integrity violation.

### **STUDENTS WITH DISABILITIES**

The University of California San Diego complies with the Americans with Disabilities Act and Section 504 of the Rehabilitation Act. Any student who may require an accommodation under such provisions must complete a formal intake evaluation through the Office for Students with Disabilities. Please visit <https://osd.ucsd.edu/> for more information. If you have an approved accommodation that you could like to exercise for this class, please email me your accommodations letter no later than two weeks after the

semester starts. Also, it's always helpful if you confirm that your accommodations have been entered prior to the exam: if possible, please confirm that I've entered your accommodations as appropriate 72 hours prior to the exam. No retroactive accommodations will be provided in this course.

## **TRANSFER STUDENTS**

The Triton Transfer Hub is available to meet transfer students' academic, social, and personal needs. Services include 1:1 involvement and academic success support with professional staff, peer coaching, professional and academic workshops, transfer meetups, and more. Within the Triton Transfer Hub you also have access to reservable group & individual study spaces as well snacks and supplies. Take time to meet with a peer coach and learn a little more about the UCSD culture.

Triton Transfer Hub  
Transferstudents.ucsd.edu  
[tritontransfers@ucsd.edu](mailto:tritontransfers@ucsd.edu)  
858-246-4997  
Pepper Canyon Hall, Room 261

### **Course Material to be Covered:**

#### **Macroeconomics: Issues and Data**

- Chapter 16: Macroeconomics: A Bird's-Eye View of the Economy
- Chapter 17: Measuring Economic Activity: GDP and Unemployment
  - Plus Chapter 20: Unemployment
- Chapter 18: Measuring the Price Level and Inflation

#### **The Economy in the Long-Run**

- Chapter 19: Economic Growth, Productivity and Living Standards
- Chapter 21: Savings and Capital Formation
- Chapter 22: Money, Prices and the Federal Reserve
  - Plus the following sections in Chapter 23: Financial Markets
    - The Financial System and the Allocation of Saving to Productive Uses
    - Bond Markets, Stock Markets, and the Allocation of Savings

#### **The Economy in the Short-Run**

- Chapter 24: Short-Term Fluctuations: An Introduction
- Chapter 25: Spending and Output in the Short-Run
- Chapter 26: Stabilizing the Economy

\*This syllabus is tentative and subject to change. When changes are made, announcements will be made in class and/or posted to Canvas.