

# Principles of Macroeconomics

Volume 1, Issue 1

ECON 3: Principles of Economics

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## Course Overview

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By signing up for this course you have accepted the responsibility of being an active learner and of participating in the classroom. More importantly, you need to be committed to learning the subject matter. If you are not open to new ideas, or are not committed, expect your grade to reflect this. Moreover, your continued enrollment in this course means that you accept these responsibilities and are aware of the guidelines set forth in the syllabus.

I want everyone to do well. Anyone can get an A in this course – apply yourself and take advantage of the opportunities to improve your grade. It is my goal to help you understand the topics and to do well on the exams. I realize that you have a busy schedule and often face difficulty in getting enough time to study. This makes it all the more important to get involved while you are here. We are going to have fun but expect to work. In the past I have found that some students in my courses experience difficulty on exams because they mistake my easy-going personality for an easy-going examiner. I

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## DISABILITY ACCESS

**UCSD** encourages qualified people with disabilities to participate in its programs and activities and is committed to the policy that all people shall have equal access to programs, facilities, and admissions without regard to personal characteristics not related to ability, performance, or qualifications as determined by University policy or by state or federal authorities. If you anticipate needing any type of accommodation in this course or have questions about physical access let me know as soon as possible. I'm here to help!

## So You Want to Be a Millionaire?

*Here is your chance.*

In this class you buy your grade. Therefore you have to earn enough income to afford the grade you would like. The good news is that it is easy to make money in this course; the downside is that if you don't have quite enough money you will have to settle for the next best grade. **The primary way of earning income is by doing well on the exams:**

There are three non-cumulative exams. All of the exams will consist of 40 questions and each question is worth the same amount. No electronic devices (headphones, watches, calculators, phones, etcetera) are allowed on the exams.



## Participation:

**Active Learning.** We will participate in small group work designed to enhance your intuition for economic problems. Whenever we utilize active learning there will be participation dollars available. As long as you regularly participate and come prepared you should expect to earn the full \$100,000 by the end of the term. I offer many more participation points throughout the semester than \$100,000 so don't worry about missing any individual class activity.

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don't want this to happen to you, so for your sake put in the time that you need to really know the material.

## Teaching Philosophy

One of the things I remember as an undergraduate (and then graduate) student is the frustration I often felt at the hands of professors. When I decided to go into college teaching I decided to try to make the learning environment a place where I would be happy if I was sitting in the class. Each of the principles that follow is the direct result of me asking how I would want to be treated as a student. The rules give you a lot of leeway. Please do not infer that I want you to miss class! I just don't want you to come to class for the wrong reasons.

(1) Every effort will be made to post the exam scores by the next class period.

(2) As an adult, you have the right to decide when to attend class and, in general, *it is a poor reflection on me if a large number of students miss class regularly*. However, this having been said, you should view attendance in this course as part of your job.

(3) You have the right to expect a timely response. The contact information for the teaching team is listed on the next page for your convenience with 24-hour e-mail turnaround M-F.

(4) You have the right to question the professor at any time and expect that if I am wrong that I will admit it and correct any mistakes made.

(5) You are not required to believe what I believe, only to learn the material that is presented.

(6) You have the right to expect that the class will start and end on time.

(7) You have the right to learn passively. I'm not suggesting that this is the best way to learn, far

from it. Students who do choose to interact in the classroom by asking questions and getting involved invariably do better than those who just take it all in! However, I will not force you to participate by calling on you.

It is my hope that these policies will make you feel more comfortable and create an environment conducive for learning. ■

## **Grading Scale:**

**A     \$900,000 +**

**B     \$800,000 to \$899,999**

**C     \$700,000 to \$799,999**

**D     \$600,000 to \$699,999**

**F     \$599,999 or less**

## IMPORTANT INFORMATION

**Text:** The UCSD custom edition of Principles of Economics, 6e, by Frank, Bernanke, Antonovics and Heffetz (ISBN-9781308574394). The 5e is also fine.

Also, please purchase a small pack of 3 x 5 index cards to answer class questions and submit for participation points.

### Other Class Materials:

Login to TritonEd to access the redacted PPTs, class announcements and other important information.

### Got Questions? Get Answers:

Email the class account at: [ucsdecon3@gmail.com](mailto:ucsdecon3@gmail.com)

**Dirk:** 130-230p on Wednesdays in the Glider Loft (just above Peet's Coffee). I am also available before/after class. Please do not email me - I always prefer to speak in person.

**TAs:** See times and locations on TritonEd.

### Missing Exams:

No exams may be taken early or made up. No exam scores are dropped.

If a student misses exam 1 or exam 2 (with a University-approved excused absence) then exam 3 will be reweighted to include the missed exam.

If you miss any exam without a University-approved excuse you automatically receive a 0. The teaching team must be notified at the email listed above about any University-approved absence *prior* to the missed exam or you automatically receive a 0.

## PLEASE BE AWARE

Graded work/exercises must be the product of independent effort unless otherwise instructed.

Students are expected to adhere to the University's Code of Academic Integrity.

In order to validate attendance, I may display some portion of the class roster at the end of class. If your last name appears you will need to show your student ID CARD to a TA or me. If you do not validate, you lose all your participation points for the term.

Information contained in the course syllabus may be subject to change with advance notice, as deemed appropriate by the instructor.

## KEY DATES

### **EXAM 1 (\$250,000)**

**OCT 23**

### **EXAM 2 (\$250,000)**

**Nov 15**

### **EXAM 3 (\$400,000 OR \$500,000)**

**DEC 14 @7P**

### **PARTICIPATION (\$100,000)**

**THROUGHOUT THE SEMESTER.**

### **NOTE:**

**CANCELLED CLASSES WILL BE MADE UP BY PROVIDING CLASS CONTENT ONLINE. THIS TERM I WILL BE TRAVELING:**

**WEDNESDAY, OCT 11**

**WEDNESDAY, NOV 22**

**NOTE: EXAM 3 WILL BE WEIGHTED \$400,000 IF YOUR PARTICIPATION SCORE HELPS YOUR COURSE GRADE. IF YOUR PARTICIPATION SCORE HURTS YOUR COURSE GRADE THEN EXAM 3 WILL BE WEIGHTED \$500,000.**

### **CHAPTERS COVERED:**

**15 GDP**

**16 INFLATION**

**17 WAGES AND UNEMPLOYMENT**

**18 ECONOMIC GROWTH**

**19 SAVING AND CAPITAL**

**20 MONEY AND PRICES**

**21 SHORT-TERM FLUCTUATIONS**

**22 FISCAL POLICY**

**23 MONETARY POLICY**

**26 EXCHANGE RATES**

## **FREQUENTLY ASKED QUESTIONS AND ANSWERS:**

### **Q: I want to bring something to eat and/or drink to class? Can that be done?**

A: My overarching concern is the learning environment. If eating and/or drinking will help you stay alert I am very much in favor of it. The only concern I have would be if you brought something that would distract others (like Cheetos). If you do bring something to eat and/or drink, please dispose of it properly.

### **Q: I text 24/7, can I text in class discretely?**

A: Yes. You are welcome to use electronic devices during lectures as long as they do not affect others.

**NOTE:** If this becomes a problem I reserve the right to create a laptop/smartphone only area so any externalities are internalized among those who prefer these devices.

### **Q: What will happen if I fall asleep in class?**

A: Nothing most of the time (unless you are a regular offender), but if you snore, that would create a negative externality! I'll ask you to leave if that happens. The same is true if you chat, so pass notes instead! Seriously, this is one of the most important practical areas where you can help me out. Chatting may seem perfectly harmless but it creates an atmosphere where others start to talk quietly and that can impair the ability of other students in the class to hear the lecture. I hope everyone will help pitch in and regulate this without me having to interrupt class.

### **Q: I'm late to class what should I do?**

A: Enter the room as quietly as possible. Take a seat near the back to avoid disturbing others.

### **Q: What is the secret to success in this course?**

A: Coming to class and doing more than the minimum.

### **Q: The text is listed as required; do I really need to buy it?**

A: The textbook is a great resource; you can gain additional insights from the text that we do not have time to cover in class.

### **Q: How can I help make the course more memorable?**

A: Be yourself. If you have something to share, then share it. If you know of something that would improve the class please tell me.

### **Q. What should I do if I think a posted score is incorrect?**

A. Contact your recitation section TA within one week of the posting to double-check your score. If you contact the TA after one week has passed it is too late to correct any errors.