

**Principles of Macroeconomics
Economics 3
Fall 2022**

Instructor: Tyler Paul

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Office: Sequoyah Hall 226 **or** Zoom

Office hours: Mondays 1:00pm-2:30pm, Thursdays 2:00-3:30pm

Email me to schedule a Zoom meeting!

Teaching Assistant: Minki Kim

TA office: Economics Building 122

TA office hours: Wednesdays 1:30pm-2:30pm

TA email: miko94@ucsd.edu

Classroom: PCYNH 120

Class times: Monday/Wednesday/Friday 11:00-11:50am

Final exam: Tuesday, 12/6, 11:30am-2:30pm, room TBA

Course webpage: canvas.ucsd.edu

Prerequisites: ECON 1

Discussion section classroom: Center Hall 205

Discussion section times: **Tuesday** 8:00pm-8:50pm

Note: there will be no section on Thursdays – please come on Tuesdays, regardless of your section. Also, the discussion section will be recorded and uploaded to the podcast website.

Course Overview

This course will introduce you to macroeconomics, the study of national economies and the policies governments' use to improve their performance. Macroeconomics can be split into two broad subcategories: long-run growth and short-run fluctuations. Growth macroeconomics asks questions like: why are some nations rich and some nations poor? What factors contribute to the growth of an economy? What role do governments play in promoting growth? Short-run macroeconomics studies the business cycle, or the alternating pattern of accelerating and slackening economic activity. Here we ask what happens during recessions, and can the government offset their impact? To study these ideas, we will first learn how to define and measure aggregate activity, like the unemployment rate, the price level, and the total value of national output.

Lectures

Lectures will be held in-person on campus. I will record lectures and post them at the UCSD podcast website: [link](#). There will be no live Zoom stream. Attendance is strongly encouraged; students who attend class regularly tend to perform better than their peers who do not.

The lecture material will follow the textbook, supplemented with new concepts, examples, and problems. It is your responsibility to follow the lectures, as anything discussed in class may appear on the exams.

Textbook

We will use Principles of Economics, **8th edition**, by Robert Frank, Ben Bernanke, Kate Antonovics, and Ori Heffetz. The 7th edition is fine as well. Do **not** use the earlier 6th edition, as

there were large changes made to the macro chapters. The textbook can be purchased at the UCSD bookstore, or online through Redshelf. See the link on Canvas.

Grading, Assignments, and Exams

Weekly Homework:	5%
Weekly Reflection notes:	5%
Midterm I:	25%
Midterm II:	25%
Final:	40%

Each week there will be a short **online homework assignment**. The objective is to reinforce concepts and give you additional practice problems. At the end of each week you will fill out **reflection notes** where you discuss what we learned, what may have confused you, and what you are interested to learn more about. Both assignments will be **graded for completion**, unless we detect low-effort submissions, which will result in a zero.

Midterm I will be held in-class on Wednesday, 10/19. It will cover through Chapter 19.

Midterm II will be held in-class on Wednesday, 11/16. It will cover through Chapter 23.

The final exam will be in-person on 12/6 from 11:30am-2:30pm. I will let you know once the room has been assigned. The final exam will be cumulative, though it will contain more material from the second half of the course.

Discussion Sections

We will have a consolidated discussion section on Tuesdays at 8-8:50pm in Center Hall 205. Attendance is strongly encouraged, but not required. Minki will review concepts from the week and solve new practice problems. The sections will be recorded and posted on the podcast website.

Missing Exams Policy

If you need to miss either midterm exam for a valid medical or other reason, you must notify me in advance and provide verification as soon as possible. Failure to notify me or provide verification for your absence in a timely manner will result in a zero for that exam. Missed exams will be replaced with either a make-up exam or longer final, depending on the circumstances.

COVID Policy: if you are COVID positive before a midterm do not come to campus. Email me as soon as possible with proof of your test result. If you feel healthy we will arrange for you to take the exam remotely, otherwise we will shift the weight towards the final. If you are unable to take the final due to COVID we will schedule a make-up exam once you have recovered.

Academic Integrity

Cheating will not be tolerated. If I suspect any dishonest behavior, such as copying from another student, using outside materials during exams, or having another student take the exam for you, I will report it to the university's Academic Integrity office who will investigate. Any student found guilty of cheating will fail the entire course and be subject to further penalties from the university. If you believe another student has violated academic integrity please email me, or visit <https://academicintegrity.ucsd.edu/take-action/report-cheating/index.html> for assistance.

This syllabus is subject to change. I will inform you in class of any major changes.
Topics Outline

Part 6: Macroeconomics: Issues and Data

Chapter 16: Macroeconomics: A Bird's Eye View of the Economy

Chapter 17: Measuring Economic Activity: GDP and Unemployment
(+ Chapter 20: "Types of Unemployment & their Costs" p. 544-546.)

Chapter 18: Measuring the Price Level and Inflation

Part 7: The Economy in the Long-Run

Chapter 19: Economic Growth, Productivity and Living Standards

MIDTERM I – WEDNESDAY, 10/19

Chapter 21 part A: Savings and Capital Formation

Chapter 21 part B: Investment and Capital Formation

Chapter 22: Money, Prices, and the Federal Reserve

Chapter 23: Financial Markets and International Capital Flows

MIDTERM II – WEDNESDAY, 11/16

Part 8: 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: The Role of the Fed

Chapter 28: Exchange Rates and the Open Economy (if time permits)