

ECON 3: Principles of Macroeconomics Summer Session II, 2016

Lectures: TuTh, 8:00 – 10:50 am, Peterson Hall 102

Discussion: Wednesdays 9:00 – 10:50 am, Peterson Hall 102

Instructor: Jue Wang (juw046@ucsd.edu)

Office Hours: Tuesdays 2-3pm, Thursdays 2-3pm, or by appointment, Sequoyah Hall 227

TA: Grant Johnson (g4johnso@ucsd.edu)

Office Hours: Wednesdays 1:30 – 3:30pm, Sequoyah Hall 236

COURSE DESCRIPTION

Macroeconomics is the study of the economy as a whole. In this course, we will describe and define the basic concepts and methodologies that economists use to measure and analyze the economy. We will study the determination of economic growth, inflation, unemployment, interest rates and other macroeconomic aggregates.

PREREQUISITES

ECON 1 – Principles of Microeconomics

TEXTBOOK

The UCSD custom edition of Principle of Economics, 6th edition. This book is also used for Econ 1 and Econ 2. It is available at the UCSD Bookstore for \$106.67.

GRADING AND EXAMS

Clicker questions (5%)

News Presentation (5%)

Homework (10%) – the lowest percent score will be automatically dropped

Midterm Exam (30%) Thursday, Aug 18th, 8:00-9:00 am (in class), Peterson 102

Final Exam, cumulative (50%) Saturday, Sept 3rd, 8:00–10:59 am, TBA

CLASS PARTICIPATION

We will be using clickers in this class. If you do not already have a clicker, you can purchase one from UCSD Bookstore. Please register your clicker on TritonEd before using in class. From the course webpage, go to “Tools”, then “i>clicker Student Registration”.

I will pose multiple-choice questions in class, and each of you will have an opportunity to answer and discuss your answers with others. Starting from the second class (Thursday, Aug 4th), you will receive 1 point for every question you answer. The goal is to practice thinking and discussing with your classmates, not for you to get a question right or wrong. If you answer 80% of the questions, you will receive 5% towards your course grade.

NEWS PRESENTATION

Starting from the second class (Thursday, Aug 4th), we will take some time each class discussing news related to the economic concepts we study. Please sign up for a concept you are interested in on the following google document:

https://docs.google.com/spreadsheets/d/1pv30Q2ZtFwdeeLYJCgBsJdWw4eJaYt_Qj8Pzhh2Hj_I/edit#gid=0.

Please leave your FULL name and email. You will find the chapter number and the expected presentation date of the concepts in the document. Please do not sign up for a concept that is already signed up by another student. If you have issues with editing the document, please let me know ASAP.

You will present news related to the concept in class with facts and some analysis. I will give you an example in the first class. You are not required to prepare slides for the presentation, but if you have slides that you would like to share with the class, please email them to me before 8p.m. the day before your presentation. Feel free to email or talk to me and Grant before your presentation if you need help finding or analyzing a news piece.

The goal of news presentation is to practice using what we learn in class and to keep you updated about what is happening in the real world. You will receive 5% towards your course grade when you complete your presentation.

HOMEWORK

It is very important that you keep up with the course and that you practice solving economic problems. Homework will be posted and submitted through TritonEd. Homework is due each Friday at midnight, with the next homework being released the same night.

ADMINISTRATIVE ISSUES

1. Students requesting accommodations for this course due to a disability must provide a current Authorization for Accommodation (AFA) letter issued by the Office for Students with Disabilities (OSD) which is located in University Center 202 behind Center Hall. Students are required to present their AFA letters to Faculty (please make arrangements to contact me privately) and to the OSD Liaison in the department in advance so that accommodations may be arranged. Contact the OSD for further information: 858.534.4382 (phone), osd@ucsd.edu (email), <http://disabilities.ucsd.edu> (website).
2. Academic Integrity
Each student is responsible to know and observe the UCSD rules concerning academic integrity and plagiarism. You should familiarize yourself with your responsibilities and rights under the UCSD Policy on Integrity of Scholarship <<http://senate.ucsd.edu/manual/appendices/appendix2.pdf>>. Your responsibilities and rights under the UCSD Student Code of Conduct can be found at <http://ugr8.ucsd.edu/judicial/22_00.html>. Any student found to have violated the university's academic integrity standards will be subject to penalties ranging from failing the assignment or course to suspension or expulsion from the university. If you need clarification, consult me or the TA. Ignorance of these standards will not be accepted as justification for their violation, so make sure to understand and abide by them.
3. Exams
 - a. You must bring your student ID to the midterm and final exam.
 - b. You may only use a pen/pencil, a straight edge, and a nonprogrammable scientific calculator (Example, TI-30XA available online for \$10) during exams. Exams are closed book and you may not use any notes. Exams are electronic-free: you may not use programmable calculators, headphones, cell phones, etc.
 - c. If you arrive late to an exam, I will allow you to take the exam in the time that remains as long as no one has turned in his/her exam and left the room. Once a classmate has turned in his/her exam, you will earn a zero on the test if you arrive late.
 - d. If you believe your midterm has not been graded properly, you may request a re-grade within one week of the exam being returned by submitting a re-grade request along with your exam. I will re-grade your entire exam. The re-graded score will be your grade for the exam. You may not ask for another re-grade or go back to your first grade.

TOPICS

The following is the list of topics we will cover in the course and the corresponding chapter numbers on the textbook.

Topics	Chapter
Spending, Income, and GDP	15
Inflation and the Price Level	16
Wages and Unemployment	17
Economic Growth	18
Saving, Capital Formation, and Financial Markets	19
Money, Prices, and the Financial System	20
Short-Term Economic Fluctuations	21
Spending, Output, and Fiscal Policy	22 & Appendix
Monetary Policy and the Federal Reserve	23
Exchange Rates, International Trade, and Capital Flows	26

