

Announcement

This lecture (and all others this quarter) will be recorded and made available to students asynchronously.

ECON 3: Principles of Macroeconomics

Spring 2021

UCSD/ Zoom

Disclaimer

Various aspects of remote instruction are ***still new or changing***, so it is possible some components of the class will change.

We will do our best to avoid or minimize such changes, and will post clear announcements if they happen, as well as the reasons behind them.

Teaching Team & contact info

Instructor: Oana Tocoian (UCSD PhD, 2011; Caltech BS, 2003)

- Office hours: **TBD**
- Email Econ3Tocoian@gmail.com with any class-related questions.
(Check the Discord discussion board first/ ask there if it is not urgent)
- Email otocoian@ucsd.edu for non-class-related matters or after the end of the quarter.
- Do NOT use Canvas for email.

Teaching Assistants

- Office hours: weekly on Monday 6pm & Wed 2pm;
- Email Econ3Tocoian@gmail.com
- Xiao Ma TA
- Molly Shatto TA
- Anjali Pai TA
- Yanying (Sophie) Sheng TA
- Licheng (Jerry) Zhou UIA
- Yashna Nandan Reader
- Heather Song SG (Study Group) Leader

Econ 3 within the Econ 1-2-3 sequence

- Econ 1 – Principles of Microeconomics
 - We will introduce foundational concepts and models of microeconomic theory. This includes demand, supply and market equilibrium, how **individuals** make consumption choices, how **firms** behave under perfect competition, and why perfectly competitive markets lead to efficient outcomes.
- Econ 2 – Market Imperfections and Policy
 - Discusses departures from perfectly competitive markets, including monopoly power, strategic firm interactions (using game theory), externalities and public goods, and some types of **government** intervention.
- This course is **Econ 3 – Principles of Macroeconomics**
 - Introduces *macroeconomics*: analysis of the economy at the **aggregate level**: total output (GDP), money and growth in prices (inflation), use labor inputs (unemployment), etc.

Chapters covered in Econ 3

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
(Skip Chapter 20)
- Chapter 21: Savings and Capital Formation
- Chapter 22: Money, Prices, and the Federal Reserve
- Chapter 23: Financial Markets and International Capital Flows

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 (as much as time permits)
(Skip Chapter 27)
- Chapter 28: Exchange Rates and the Open Economy (if time permits)

Prerequisites

1. Previous successful completion of **Econ 1**.
 2. Knowledge of **college-level mathematics** (calculus is not required).
 3. College-level reading and writing skills, in particular, the ability to:
 - read and comprehend a college-level textbook.
 - read and comprehend articles from newspapers and magazines.
 - write clearly and coherently (even if not with perfect grammar or spelling) in English.
 - understand spoken English.
- The lectures are recorded so that students in different time zones can watch asynchronously. Also, students who are not yet fluent in English or who are struggling to understand my accent may replay my lectures if they didn't understand something I said.
 - Note: the transcript is automatically-generated and so may have mistakes. If you are confused by a segment in a lecture and the transcript is not helping, [let us know](#).
 - I encourage you to ask about vocabulary you do not understand.
 - Avoid using a dictionary/translator during exams. If you do so, you need to document what word or phrase you looked up in the space at the end of the exam, and you may be penalized if it is something we learned in class.

Textbook and other materials

- **Required** textbook (any format):
 - Principles of Economics, 7th Edition, by Frank, Bernanke, Antonovics, Heffetz. Also used for Econ 1 & 2. The older editions are not suitable substitutes because of major changes made to the macro chapters in this edition.
- **Recommended:**
 - Access to the textbook's Connect online portal.
 - If you bought a Connect code for Econ 1 or 2, it should still work.
 - If you *haven't* bought it before and want to buy access now, you need to opt in by clicking on the first link in the [Course Resources](#) module ([Redshelf](#)) by April 10. Your student account will be charged \$105.39
 - This is also where you can double check that you are opted out, if you are concerned that you might not be (Login at <https://ucsandiegobookstore.redshelf.com/> and click on the mycourses tab)
 - For more info, look for an email from Redshelf, or email textbooks@ucsd.edu
- Class materials posted on the course Canvas page.
 - Partial lecture notes - to print/download and take notes on them
 - Videos of lectures
 - Homework assignments
 - Current events & supplementary articles

Course components

Lectures

- Attendance is not required, but it is encouraged. Also encouraged: asking questions, proposing answers to practice problems, answering polls, etc. There is no penalty for making mistakes, and sharing a wrong answer is a good way to avoid making that mistake on an exam.
- See the [Attendance and class etiquette](#) page for more details.

Discussion sections – Tuesdays 5-50pm and 6-6:50pm, starting in week 2

- You can attend either section, or watch the recording.
- The TA will go over example problems which illustrate concepts we learned in class and help you prepare for homeworks and exams. Answer keys will be posted, but may not be as detailed.

Study groups – organized by the Academic Achievement Hub – will be Wednesdays 8-9:20pm

Homeworks

- Weekly homeworks will be posted in Canvas.
 - They will be graded on completion, but you are expected to make an honest effort (i.e. you may be penalized if it is obvious that you entered answers at random).
 - No extensions (including for joining late), but 85% of points maxes out your score.
- Optional supplemental assignments will be made available in Connect – not for credit

Grade composition and exam scheduling

- Your total score will be calculated as follows:
 - Homework assignments 10%
 - Tech rehearsal test 5% → Asynchronous, window from Friday Apr 8 @2pm (after class) to Sat @2pm
 - Midterm 1 20% Thursday, **Apr 15 at 6:30pm**
 - Midterm 2 25% Thursday, **May 13 at 6:30pm**
 - Final 40% Thursday, **June 10th at 12pm**

Extra credit: participation in class & discussion sections, and/or on the discussion board (up to 2-3% for students who consistently engage with class)

Exams will be synchronous.

- Likely duration: 50-60 minutes for the midterms and 1.5-2 hours for the final.
- An alternate time will be available if the exam is between 11pm and 7am in the student's time zone:
 - For the midterms, the alternate time will be 9am earlier that day
 - For the final, 9pm on the night before
- You have to indicate if you need to take the exam at the alternate time in the form where you submit your exam Zoom link (see next slide)
- You will only have access to a scanned handwritten cheat sheet (number of pages will vary by exam)

Exam logistics

You will self-proctor your exams. Here are the key steps:

- Account setup (beginning of the quarter):
 - Check that you are logged into your UCSD Pro Zoom account
 - Go to <https://ucsd.zoom.us/profile/setting?tab=recording>
 - Select "Record active speaker, gallery view and shared screen separately" and then all 3 components: Active speaker, Gallery view, Shared screen
 - Select "Add a timestamp to the recording"
 - Go to <https://ucsd.zoom.us/profile/setting?tab=meeting> and make sure the following are switched on:
 - "Always show meeting control toolbar"
 - "Show Zoom windows during screen share".
 - Go to the Zoom app on your computer, and click on the Settings wheel, then "Share Screen"
 - Select "Show my Zoom Windows to other participants when I am screen sharing"
 - 2-3 days before the exam:
 - Schedule a "meeting" at <https://ucsd.zoom.us/meeting/schedule> and share the link in an assignment on Canvas
 - Day of the exam:
 - Once you start the exam meeting, check that it is being recorded and share the entire desktop. Show your environment, ID and scratch paper before starting the test.
 - In the hours after the exam, submit your recording on Canvas.
 - An [Exam instructions](#) page on Canvas will help you navigate these steps and avoid any pitfalls.
- It is okay to take the exam in a common area – i.e. if family members or roommates are around – as long as they are not discussing topics on the exam. You should document in the recording what is going on: e.g. say clearly "my parents are in the room". If this happens extensively, you don't need to keep saying so in the recording, but add a note at the end of the exam.



Exam rules and Academic Integrity



- Academic dishonesty will not be tolerated. Students are expected to do their own work, as outlined in the UCSD Policy on Integrity of Scholarship. All suspected cases of academic dishonesty will be reported to the Academic Integrity Coordinator.
- The following are a few **examples** of academic dishonesty
 1. Having another person complete an assignment (exam or homework) for you, or completing an assignment for someone else; lying about completing an assignment.
 2. Using an unauthorized device during an exam (e.g. tablet)
 3. Giving someone else *information about your own exam* before the end of the exam period.

If you are not sure whether something is permitted, ASK!

- Remotely, we have no way of verifying whether or not Academic Integrity was upheld unless you follow exam rules. Therefore, I reserve the right to impose **penalties** for any **exam rule violations**, including up to 100% of the value of the exam (although your score is bounded at zero).
- You may also have to retake the test one-on-one, in addition to suffering penalties.
- If you face technical difficulties (e.g. Internet interruption) during an exam, continue taking the exam if you can, then [inform us](#) as soon as possible. Document in detail what happened.
- Any deviation from the rules that you fail to disclose promptly will receive a **much more severe** penalty.

Administrative Issues

1. If you have to miss an exam for a legitimate reason, you need to inform me as soon as reasonably possible. Unexcused absences will result in an exam score of zero.
2. Waitlist issues: I have no direct control over enrollment. For any questions regarding enrollment in the class, please use the Virtual Advising center, or email econugadvisor@ucsd.edu
3. If you have a *documented* disability, please submit the necessary paperwork with the Office for Students with Disabilities as soon as possible. Follow up with me to ensure I got the notification.

Tech support

For **general issues** with any campus IT systems:

Email: servicedesk@ucsd.edu

Phone: (858) 246-4357, 7 a.m. – 10 p.m. weekdays and noon – 3 p.m. weekends

Canvas tutorials:

<https://community.canvaslms.com/t5/Video-Guide/tkb-p/videos#Students>

<https://students.ucsd.edu/campus-services/technology/help.html>

Redshelf is the online equivalent of the **campus bookstore**

For questions about billing please contact textbooks@ucsd.edu

For any questions about using your eBook please reference [RedShelf Solve](#).

For issues with accessing the **textbook online portal**, contact:

McGraw Hill Connect

mhhe.com/support

Or call **800-331-5094**

Sunday – from 9AM to midnight, M-TH – 24hrs, Friday – before 6pm, Saturday – 7am to 5pm

Tour of the class page

<https://canvas.ucsd.edu/courses/25781>