

**Economics 3 – Section B00 – Winter 2006**  
**Elements of Economics III**

Instructor:	Genevieve Peters
Office:	Economics Building, Room 110B
Office Hours:	TuTh 1:30 – 3:00 p.m.
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Email:	send2gpeters at cox.net
Classroom:	Ledden Auditorium
Class Time:	TuTh 11:00 a.m. – 12:20 p.m.
Class Web Page:	<a href="http://weber.ucsd.edu/~gpeters/econ3/">http://weber.ucsd.edu/~gpeters/econ3/</a>

**COURSE DESCRIPTION**

This course is an introduction to the topics studied by macroeconomists. We will begin the course by looking at the most important economic statistics used by macroeconomists to diagnose the health of the economy. Then we will use these economic statistics to look at the different sectors of the economy, including the labor market, capital markets, financial markets, and international capital and currency markets. We will finish the course by examining the causes of and cures for short-run economic fluctuations.

**PREREQUISITES**

The prerequisites for Economics 3 are Economics 1 and Economics 2.

**TEXTS**

The required text for this course is Principles of Economics, 2<sup>nd</sup> Edition, by Robert H. Frank and Ben S. Bernanke, published by McGraw-Hill.

**COURSE READINGS**

The reading assignments for each lecture are outlined in the class schedule below. Lectures will focus on the more difficult material in the readings, but you will be responsible for all the material in each chapter. You will get a lot more out of this class if you read the required chapters before each lecture.

**ATTENDANCE**

Class attendance is an individual responsibility. Although daily attendance is not recorded, the lectures will be more mathematical than the text, and I will frequently provide examples during lecture that don't appear in the textbook but are fair game for examination. Thus, frequent absences may adversely impact grades.

**DISCUSSION SECTION**

There is one discussion section scheduled for this course.

B02	Wednesdays	2:00 – 2:50 p.m.	Warren Lecture Hall 2205
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Discussion section attendance is an individual responsibility. The section will be devoted to answering student questions and working through the discussion questions posted at <http://webct.ucsd.edu>. You will receive more benefit from these sessions if you keep up with the assigned readings and attempt to work through the relevant discussion questions before section.

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**STATEMENT OF ACADEMIC INTEGRITY**

Students are expected to do their own work, as outlined in the UCSD policy on Academic Integrity published in the UCSD General Catalog. Cheating will not be tolerated, and any student who engages in suspicious conduct will be confronted and subjected to the disciplinary process. Students found guilty of academic misconduct will receive a failing grade on the exam and/or in the entire course. They may also be suspended from UCSD.

**EXAMINATIONS**

Two midterm exams and one final exam will be given in this course. The midterms will be given during class time on **Tuesday, January 31<sup>st</sup>** and **Thursday, February 23<sup>rd</sup>**. The final exam will be held on **Monday, March 20<sup>th</sup> from 11:30 a.m. – 2:30 p.m.**

No books, study aids, notes, calculators, or other personal electronic devices will be allowed in the exams.

All three exams must be taken at the scheduled time and place; they will not be given “early”. Students who arrive late will not receive extra time to complete their exam. Once a student completes the exam and leaves the exam room, no other student will be permitted to start the exam.

**MISSED EXAMINATIONS**

No make-up exams will be given in this class. Students who miss a midterm exam without an acceptable medical/legal excuse will receive a grade of zero (0) for the exam. Students who miss a midterm with an acceptable medical/legal excuse will have the weight of the final exam increased accordingly. You must take the final exam to receive a grade in this class.

Excuses for missed exams must be pre-approved by the instructor (except when this is not possible an emergency situation). Students who make initial contact after the exam will have to document why they could not make contact prior to the exam. Students who miss an exam due to illness will be required to provide documentation from a health care professional indicating why the student was unable to take the exam. All documentation and an additional signed written statement explaining the relevant circumstances of the absence must be provided to the instructor within two working days of the student's return to campus. Failure to comply with any of the above in the specified manner will result in a grade of zero (0) for the exam.

**GRADING**

**Numerical grades will be assigned as follows:**

Midterm Exam I	=	20%
Midterm Exam II	=	30%
<u>Final Exam</u>	=	<u>50%</u>
Total	=	100%

**Letter grades will be allocated as follows:**

Letter	A	A-	B+	B	B-
Numerical Range	90% - 100%	85% - 89%	80% - 84%	75% - 79%	70% - 74%
Letter	C+	C	C-	D	F
Numerical Range	65% - 69%	60% - 64%	55% - 59%	40% - 54%	0% - 39%

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**CLASS SCHEDULE**

<b><u>Day</u></b>	<b><u>Date</u></b>	<b><u>Reading Assignment</u></b>
Tuesday	January 10	Macroeconomics: The Bird's-Eye View of the Economy (Chapter 17)
Thursday	January 12	Measuring Economic Activity: GDP and Unemployment (Chapter 18)
Tuesday	January 17	Measuring Economic Activity: GDP and Unemployment (Chapter 18) Measuring the Price Level and Inflation (Chapter 19)
Thursday	January 19	Measuring the Price Level and Inflation (Chapter 19)
Tuesday	January 24	Economic Growth, Productivity, and Living Standards (Chapter 20)
Thursday	January 26	Economic Growth, Productivity, and Living Standards (Chapter 20)
<b>Tuesday</b>	<b>January 31</b>	<b>Midterm 1 (Covers Chapters 17, 18, 19, and 20)</b>
Thursday	February 2	Workers, Wages, and Unemployment in the Modern Economy (Chapter 21)
Tuesday	February 7	Workers, Wages, and Unemployment in the Modern Economy (Chapter 21) Saving and Capital Formation (Chapter 22)
Thursday	February 9	Saving and Capital Formation (Chapter 22)
Tuesday	February 14	Money, Prices, and the Federal Reserve (Chapter 23)
Thursday	February 16	Money, Prices, and the Federal Reserve (Chapter 23) Financial Markets and International Capital Flows (Chapter 24)
Tuesday	February 21	Financial Markets and International Capital Flows (Chapter 24)
<b>Thursday</b>	<b>February 23</b>	<b>Midterm 2 (Covers Chapters 17, 18, 19, 20, 21, 22, 23, and 24)</b>
Tuesday	February 28	Short-Term Economic Fluctuations: An Introduction (Chapter 25)
Thursday	March 1	Spending and Output in the Short Run (Chapter 26)
Tuesday	March 7	Spending and Output in the Short Run (Chapter 26)
Thursday	March 9	Stabilizing the Economy: The Role of the Fed (Chapter 27)
Tuesday	March 14	Stabilizing the Economy: The Role of the Fed (Chapter 27) Inflation and Aggregate Supply (Chapter 28)
Thursday	March 16	Inflation and Aggregate Supply (Chapter 28)
<b>Monday</b>	<b>March 20</b>	<b>Final Exam from 11:30 a.m. – 2:30 p.m. (Covers Chapters 17 – 28)</b>