

Principles of Economics/ Winter 07

- Nathalie Bolh nbolh@ucsd.edu

OH: Tue.Thu. 12:45-1:45 in ECON 112

Class Web Page on WebCT

TAs' OH: TBA

K2kim@ucsd.edu F 9:00-10:00 in SH 140

phl001@ucsd.edu W 5:30-6:30 in Econ 210

akheir@ucsd.edu Tue.10:00-11:00 in SH 231

Course description

Course material : Principles of Economics by Frank R. and B. Bernanke, third edition (Irwin - Mc Graw Hill):

Econ 3 focuses on macroeconomics

- Part VI is an introduction to the main macroeconomic issues, macroeconomic measures and their interpretation. We study the concepts of growth, productivity, and the standard of living. We also explain how to measure the GDP and the unemployment rate. We introduce price indices and inflation. These chapters will help you becoming familiar with some major questions raised by macroeconomists and with the tools that they use.

Course description

- Part VII studies the behavior of the economy in the long run. It focuses on economic growth and the factors that can affect it. We will study the links between saving and investment, labor productivity and the standard of living. We will also study the role of the Fed in fighting against inflation and promoting economic stability in the long run. We will discuss how international capital flows affect the allocation of saving between countries.

Course description

- Part VIII presents the short run behavior of the economy and the options available to policy makers to stabilize the economy. We will first review the historical record of economic fluctuations. Second, we will develop a framework to understand the role of aggregate demand in the short run fluctuations of the economy. Using the same framework, we will explain how fiscal and monetary policies are used for stabilizing the economy. We will first focus on the stabilization of output and employment and second on the control of inflation.

LECTURES

- Focus on what is the most important in each chapter.
- Insist on some topics with additional material, examples and questions not included in the textbook or lecture slides.
- Slides : Outline for each lecture. They do not include lecture notes or solutions to problems studied in class.
- The exams are based on **the lectures and the homework.**

WEBCT

It includes:

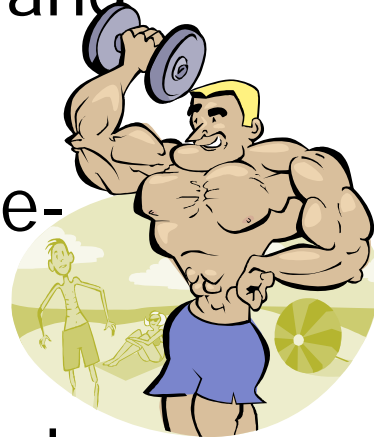
- announcements
- lectures outline
- homework problems (they are corrected in the sections)
- study material for tests
- optional reading

You log on: <http://webct6web.ucsd.edu>

Use the same username and password as for your UCSD email.

Optimal Training

- Attendance and focus during lectures and sections.
- Taking notes during lectures to complement lecture outlines.
- Homework (sections problems and study material)
- Reading the book. Asking questions, trying to answer questions. Redrawing graphs to memorize them.



Exams

- Generally consist in questions and problems. No calculator, no notes.
- Midterm 1 : Weight 25%.
- Midterm 2 : Weight 25%
- Final Exam : Weight 50%
- There is no additional time for late students. Once a student has finished a test and left the classroom, no late student can start the test.
- If a student leaves the classroom during the exam, he cannot come back to finish the test.
- **Cheating reported to the Dean.**
- Copies are generally corrected and returned one week after the exam in class. After they are available in my office. Grades are posted on WebCT, they are not given by email.

Course and Exam Schedule

- Week 1: Syllabus +Chap 17
- Week 2: Chap 18-19
- Week 3: Chap 19-20
- Week 4: Chap 20-21
- Week 5: Tuesday *Midterm 1 (Chap 17-20 included)*

Chapter 21-22

- Week 6: Chapter 22-23
- Week 7: Chapter 23-24

Course and Exam Schedule

- Week 8: Chap 24-25
- Week 9: Tuesday *Midterm 2 (Chap 21-24 included)*

Chap 26-27

- Week 10: Chap 27-28

Final Exam schedule: <https://tritonlink.ucsd.edu/>

Re-grading Policy

- Re-grading is exceptional. If the copy is written with a pencil, no re-grading possible.
- Procedure : Ask the TA for re-grading first. If you disagree with the TA, contact the instructor with a written note explaining your request and the reason for disagreement with the TA and join the note to your copy. The instructor will re-grade considering the entire copy.
- Deadline to re-grade the first midterm: 2nd midterm.
- Deadline to re-grade the second midterm: final exam.
- Deadline to re-grade the final exam: one month after the beginning of the following quarter.

Missed Exams

- There are no make-up exams.
- If an exam is missed without a university accepted excuse : grade of zero for the missed exam.
- Excuses for missed exams must be pre-approved by the instructor. Students who make contact after the exam will have to document why they could not make contact prior to the exam. In addition, any student who misses an exam due to physical illness will be required to provide documentation from a licensed physician indicating that the student was physically 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 2 working days of the student's return to the campus. Failure to comply to one of the above in the specified manner will result in a grade of zero for the exam.