



Welcome to Principles of Macroeconomics!

ECON 3, Winter 2022

All Information in the Syllabus is Tentative

Normally, I would stick to the syllabus.

But in the COVID era, we are forced to be flexible.

If I must change something, I will make sure to inform you as early as possible and to explain as best as I can the rationale behind the change.

Basic Information and Key Links

Professor: Valerie Ramey

Office: Economics 326, Zoom

Course web page: canvas.ucsd.edu.

Video podcast:
(in person classes) <http://podcast.ucsd.edu/>

Class Email: econ3ramey@gmail.com

econ3ramey@gmail.com should be used for all class-related email correspondence.

- **Do not send** email to my UCSD professor account or through Canvas.

Instructional Team

Tara Sullivan	50% TA, Head TA
Michael Chua	50% TA
Ken Churn Lee	50% TA
Vincent Armentano	50% TA
Mitch Vanvuren	25% TA
Shihan “Annie” Qian	UIA
Maximo Ivanho Bykova	UIA
Renata Abbott Navarrete	Reader
Santiago Cantillo Cleves	Reader
Harrison Mitchell	Reader
Phillip Gordon Hoxie	Reader
Joshua Michael Aarons	Reader
Jacob Orchard	Reader

Office hours will be posted on Canvas once they are determined.

MATERIALS FOR THE CLASS

Required:

1. Principles of Economics, 8th Edition, by Frank, Bernanke, Antonovics, Heffetz. Also used for Econ 1 and Econ 2. The 7th edition is a good substitute.

You are not required to buy the LearnSmart/Connect supplement.

2. **A nonprogrammable scientific calculator** – needed for exams. (Example, TI-30XA.)
3. **Materials and videos** that I will post on Canvas. These include:
 - Partial lecture notes - to print/download and take notes on them
 - Videos of lectures
 - Homework assignments
 - Current events articles
 - Supplementary videos and articles

PREREQUISITES FOR THE CLASS

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.

I record my Zoom lectures and **video podcast** my lectures so that students who are not yet fluent in English can replay my lectures if they didn't understand something I said.

I encourage you to ask about vocabulary you do not understand, through the class email or in office hours.

GRADES

5%:	Homework	I will automatically drop the lowest 10% of points
20%:	Midterm #1	Mon. Jan. 24 , 8 pm – 9 pm (approx.), in-person
30%:	Midterm #2	Wed. Feb. 16 , 8 pm – 9:30 pm (approx.), in-person
45%:	Final exam	10 am lecture is on Fri. 3/18 8:00 am -11:00 am 11 am lecture is on Mon. 3/14 11:30 am -2:30 pm

- The material before the first midterm is an important foundation but is easier than the material that follows.
- The final exam is cumulative since the later material builds on the earlier material. However, more emphasis will be placed on the later material.

How Course Grades Are Determined

1. Your course score is based on the **numerical scores** (**not** the letter grades) on the homework and exams.
2. You will receive a grade **at least as high** as the standard percentage threshold (e.g. 90+ A's, 80+ B's, 70 C's, 60 D's).
3. If the scores on an exam are lower than average, the grade cutoffs will be more generous than the standard percentiles.

Example: The average on Midterm #2 tends to be lower than for the first midterm so I typically set the thresholds more generously; for example, a score of 78% might correspond to a B- rather than a C+. I will provide rough grade thresholds on each midterm to help you predict your course grade.

HOMEWORK

- The homework consists of questions that I write on Canvas.
- Most of the homework will be Canvas “quizzes” that are multiple choice and numerical answers. You will have two attempts on this part of the homework.
- A few of the homework parts will consist of short essay questions, which must be graded manually. You will have only one attempt on these questions.
- I drop the lowest 10% of points. Don’t ask for an extension for the homework unless you are in the hospital for more than a few days or similar circumstance.

ACADEMIC INTEGRITY

Academic dishonesty will not be tolerated. All suspected cases of academic dishonesty will be reported to the Academic Integrity Coordinator. Students found guilty of academic dishonesty will earn a failing grade for the course in addition to the penalties imposed by the Academic Integrity Review Board.

The following are just a few examples of academic dishonesty:

- Using unauthorized materials during an exam.
- Copying another student's answers for a homework or during an exam.
- Having someone else take your exam for you or give you the answers.
- Lying about having taken an exam or completed an assignment.

If we suspect cheating, we may follow up with an oral exam.

For more information, go to: <http://academicintegrity.ucsd.edu/excel-integrity/define-cheating/index.html>

ADMINISTRATIVE ISSUES

- If you cannot take an exam in person for a valid and verifiable medical/emergency reason, you must notify us in advance of the exam (unless you are unconscious or are similarly unable to communicate). Failure to notify us promptly will result in a zero grade for that exam. Unexcused absences will also result in a zero.

For these cases, please email econ3ramey@gmail.com and we will discuss possible accommodations.

- If you **arrive late to an in-person 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.

LECTURES

- Lecture attendance is strongly encouraged.
 - Download the partial notes I post and take notes on them.
 - Student questions during lecture are strongly encouraged.
 - I will also pose **practice problems** for students to solve in class. Student responses are strongly encouraged. **It is okay to get a wrong answer** – your fellow students often learn more when I explain why an answer is wrong.
- Lecture Etiquette for **Zoom portion**
 - It is disconcerting for instructors to teach to nothing but faceless Zoom boxes. If your circumstances permit, **please turn on your video camera** as much as possible.
 - Please keep yourself muted until you want to ask a question.
 - You may also use the chat feature of Zoom to ask questions.

DISCUSSION SECTIONS

The current discussion sections are on Tuesdays at 8 pm and 9 pm and on Wednesdays at 8 am and 7 pm.

Notes:

- No discussion sections during Week 1
- Virtual discussion sections Week 2, in-person starting Week 3 (if university permits).
- Attendance is strongly encouraged, but not required.
- You may go to your official discussion section or any other section (as long as there is space in the room).

Topic 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
(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)

Questions about Syllabus?