

Syllabus
Introduction to Macroeconomic Theory
Econ 0110
June 26th – August 5th, 2017

Instructor: Jessica LaVoice
Lecture: TuTh 11am-1:15pm
Location: 4716 W.W. Posvar Hall
Office Hours: Wed. 1-4pm in W.W.
Posvar Hall Room 4518
Email: jll132@pitt.edu

Teaching Assistant: Ian Morrall
Recitation: Tu 1:30-2:55pm
Location: 4716 W.W. Posvar Hall
Office Hours: Mon. 1-3pm in W.W.
Posvar Hall Room 4515
Email: irm13@pitt.edu

Course Overview and Objectives

This is an introductory course to macroeconomics which develops the basic tools needed to analyze the behavior of various macroeconomic phenomena including inflation, gross domestic product, and unemployment. In addition, these tools are used to study how and whether the government can impact the behavior of the overall economy. Finally, the course looks at the role various institutions such as banks and the stock and bond markets play in affecting the economic environment. By the end of this course, students should be acquainted with models of economic analysis, understand how macroeconomic outcomes develop, and be able to perform analytical thinking with an economic perspective.

Prerequisites

There is no official prerequisite course for this class, although a basic understanding of algebra and geometry are expected.

Textbook and Course Materials

Macroeconomics. (2015) Paul Krugman and Robin Wells, 4th edition.

- Older editions are allowed and are available at discounted prices. If you wish to buy a previous edition, it will be your responsibility to identify corresponding sections.

Course Material: All course material will be available on the CourseWeb.

Communication

All official communications about the course will be via University email accounts from the University roster. Email will be our primary form of communication. You can expect me to reply to your email within 24 hours at the latest. If you haven't received a response from me, please send a follow-up email. It is your responsibility to check your email and CourseWeb regularly for updates and announcements.

Grading

Your course grade will be determined using the following rubric:

Midterm – 30%

Final – 40%

Homework – 20%

In-class assignments – 10%

- The final is not cumulative, though some questions still require your knowledge of the chapters covered before this exam.
- There will be 4 homework assignments in this course, each of which will be worth 5% of your final grade. Unless otherwise specified, homework is due at the start of class. Late homework will not be accepted.
- There will be an undetermined amount of in-class assignments to gauge your understanding of the class material. These assignments will occur during lecture and recitation sessions. The lowest score will be dropped.
- No extra credit will be given in this course. Attendance will not be taken in lecture nor recitation and will not directly impact your final grade in this course, although they will impact your in-class assignment score. Attending both class and recitation is highly recommended.

Letter Grade Distribution

Score	Letter Grade	Score	Letter Grade
93 and above	A	73-76.9	C
90-92.9	A-	70-72.9	C-
87-89.9	B+	67-69.9	D+
83-86.9	B	63-66.9	D
80-82.9	B-	60-62.99	D-
77-79.9	C+	59.9 and below	F

Recitations

The purpose of recitation is to go over problems and provide you with the opportunity to ask questions outside of the lecture setting. Of course, questions are welcome during lecture. Your TA will go over any material we did not have time to cover in class, as well as review homework problems, additional questions and mock exams. Questions discussed in recitations will be used in developing questions for the exams.

Academic Policies

1. Academic Integrity: Students in this course will be expected to comply with the University of Pittsburgh's Academic Integrity Policy. Any student suspected of violating this obligation for any reason during the semester will receive a failing grade for the course and will be required to participate in the procedural process as outlined in the University Guidelines on Academic Integrity. The following is a link to the University's Academic Integrity Policy: <http://www.provost.pitt.edu/info/ai1.html>.

2. Disability Service: If you have a disability that requires special testing accommodations or other classroom modifications, you need to notify both the instructor and Disability Resources and Services as early in the term as possible. To notify Disability Resources and Services, call (412) 648-7890 or visit <https://www.studentaffairs.pitt.edu/drs/> to schedule an appointment. The Disability Resources and Services office is in 140 William Pitt Union.

3. Statement on Classroom Recording: To ensure the free and open discussion of ideas, students may not record classroom lectures, discussion and/or activities without the advance written permission of the instructor, and any such recording properly approved in advance can be used solely for the student's own private use.

4. Diversity Statement: I am committed to diversity and equality in all areas of campus life. In this class I will work to promote an anti-discriminatory environment where everyone feels safe and welcome. The success of this policy relies on the support and understanding of everyone in this class. We all have a responsibility not to be offensive to each other, or to participate in, or condone harassment or discrimination of any kind. Students in this class are encouraged to participate during class meetings. Because the class will represent a diversity of individual beliefs, backgrounds, and experiences, every member of this class must show respect for every other member of this class.

Tentative Course Outline

Note: All dates and topics are tentative and subject to change at my discretion. The exam dates are set; however, the content, chapters, and homework due dates may change slightly. Please see the office academic calendar for add/drop, withdrawal, and other important deadlines (<http://www.provost.pitt.edu/information-on/calendar.html>).

Date	Lecture	Readings
June 27	Introduction, First Principles, Production Possibility Frontier, and Comparative Advantage Recitation: Chapter 2	Introduction, Chapters 1 and 2
June 29	Supply and Demand, Price Controls, Quotas	Chapters 3 and 4
July 4	No Class - Independence Day (University Closed) HW 1 due July 5th by midnight	
July 6	Introduction to Macroeconomics, GDP, and the CPI	Chapters 6 and 7
July 11	Unemployment and Inflation HW 2 due at start of class Recitation – Test Review	Chapter 8
July 13	MIDTERM EXAM	
July 18	Economic Growth, Savings, Investment Spending, and the Financial System Recitation – Review of Class Material and Applied Problems	Chapters 9 and 10
July 20	Income and Expenditure	Chapter 11
July 25	Aggregate Demand and Aggregate Supply HW 3 due at start of class Recitation – Review of Material and Applied Problems	Chapter 12
July 27	Fiscal Policy	Chapter 13
Aug 1	Money, Banking, the Federal Reserve System, and Monetary Policy HW 4 due at start of class Recitation – Test Review	Chapters 14 and 15
Aug 3	FINAL EXAM	