

OHIO UNIVERSITY
Department of Economics
Econ 1040 - Principles of Macroeconomics
Spring 2022

Professor: Roberto Duncan

Contact information and office hours: E-mail: duncanr1@ohio.edu. (Note: Use only your OU email to contact me.) Office hours: Tu, Th 4:55 PM to 6:10 PM, or by appointment. We meet via Teams (or in person, if it is strictly necessary). Office: 349 Bentley Hall Annex.

Teaching Assistant: Tucker Sullivan.

Contact information and office hours: E-mail: ts464116@ohio.edu. Office hours: Mo, We 1-1:45 PM.

Course meetings: Tu,Th 10:30 AM to 11:50 AM, Bentley Hall 306.

Class numbers: 9659.

Description and learning objectives: The course is designed to provide students with a background in macroeconomic theory at a basic level. After completing this course, the student will be able to: (1) understand simple methods to measure macroeconomic indicators; (2) apply macroeconomic concepts to understand social phenomena; (3) apply simple macroeconomic models to analyze government policies; (4) develop preparation for reading financial press and intermediate-level economic literature.

Reading materials: I will upload materials, syllabus, homeworks, and solutions on Blackboard (Bb). The lectures notes will be based on

Principles of Macroeconomics, 2022, 8th ed., by Robert Frank and Ben Bernanke and Kate Antonovics and Ori Heffetz, McGraw Hill. (ISBN10: 1264250312, ISBN13: 9781264250318). [Required]

The idea is that you print lecture slides off and bring them to class. Students are expected to have completed the readings prior to lecture. The lectures, classroom activities, and all materials associated with this class (other than that by McGraw Hill) and developed by the instructor are copyrighted in the name of Roberto E. Duncan on this date (1/10/2022).

Exams: There will be three exams. The use of notes, books, cellphones, or any other similar material or device (except for a standard calculator) is not allowed during any exam. The transgression of this rule is considered academic misconduct (more on this below). The first midterm exam is on February 10 during class time. The second midterm exam is on March 22 during class time. Please arrive ten minutes early to the assigned classrooms. Make-up exams will be given **only under exceptional circumstances**. Notice must be given before the date of the exam (as early as possible). If there is a make-up, this might be a cumulative oral exam and might be scheduled at the end of the quarter. The (noncumulative) final exam is on Tuesday, April 26, at 10:10 a.m.

Homeworks: Homeworks will be posted in Bb every two weeks or so. The submission will be via Bb. There is a late-homework policy. Late homeworks will be accepted for partial credit, but only up to two days after the due date. Every day the penalty will be 15%. If, for example, you turn it in a few minutes later or up to 24 hours later than the due date and time, then your maximum score will be computed over 85% of the original total points. The late homework policy does not apply if a student turns in partial answers in two or three days (e.g., half of the homework one day and the remaining the next one). You are allowed and encouraged to discuss course material including homeworks with other students in class or in groups. However, you, *not* your group, must turn in the solution to each homework problem. If you solve a homework with a classmate or group, **you must cite** that at the time of submission whenever Bb allows it. The transgression of this rule is considered academic misconduct.

Grading: The course grade will be based on (i) the simple average of the three exams and (ii) the average of homeworks. The exams will be worth 75% and the homeworks will count for 25%. That is, $\text{Score} = 0.25 \times (\text{Midterm Exam 1}) + 0.25 \times (\text{Midterm Exam 2}) + 0.25 \times (\text{Final Exam}) + 0.25 \times (\text{Average of Homeworks})$. Once your course score is computed, your course grade will be determined. Grade ranges might depend on the overall performance of the whole class. There is a fixed scale to assign grades: A (95-100), A- (90-94.99), B+/B/B- (70-89.99), C+/C/C- (60-69.99), D+/D/D- (50-59.99), F (0-49.99). There is a regrading policy. You can request regrading of any homework or exam during a limited period (one week).

Attendance and office hours: Attendance is highly recommendable and class participation can be also part of your final grade. Every week I will ask questions in class randomly. If the chosen student responds correctly, that could count for the next homework or exam score. On the other hand, you are responsible for any announcement, reading

material, homeworks, etc., mentioned, covered, or assigned in class. If you miss a class, it is your responsibility to get notes and other relevant information from your classmates.

Tutoring: Every student that needs a tutor for this class can look for one at this [link](#). This service is free and provided by OU. You can call them at 740-593-2644 or email them at tutoring@ohio.edu.

Office hours. [Click here to schedule a meeting with me](#). It is worth mentioning that office hours do not replace a lecture for a student who missed a class. The objective of office hours is to solve specific doubts and questions about the topics and concepts addressed in lectures. Again, feel free to use my office hours and arrange an appointment by email.

Laptop and Cell Phone Policies: No laptops or tablets are allowed in lecture. Cell phones should be turned off and put away in your backpack or bag, not left out on your desk or lap.

Course outline		
Parts, sections and topics	Number of lectures	Textbook chapters
Part I. Introduction and the Bird's-Eye View		
1. Thinking Like an Economist (+ review of equations & graphs)	3	1
2. Comparative Advantage	2	2
3. Supply and Demand	2	3
4. The Bird's-Eye View of the Economy	1	4
First midterm exam (February 10, class time)		
Part II. Issues, Data, and the Long Run		
5. Measuring Economic Activity: GDP and Unemployment	2	5
6. Measuring the Price Level and Inflation	2	6
7. Economic Growth, Productivity, and Living Standards	2	7
8. The Labor Market: Workers, Wages, and Unemployment	2	8
Second midterm exam (March 22, class time)		
Part III. The Economy in the Short Run		
9. Short-Term Economic Fluctuations: An Introduction	2	12
10. Spending and Output in the Short Run	3	13
11. Stabilizing the Economy: The Role of the Fed	2	14
12. Aggregate Demand, Aggregate Supply, and Inflation	3	15
Final exam (Tuesday, April 26, at 10:10 a.m.)		

Useful math resources: Check this [website](#).

Accommodations for students with a disability: Any student who suspects s/he may need an accommodation based on the impact of a disability should contact the class instructor privately to discuss the student's specific needs and provide written documentation from the Office of Student Accessibility Services. If the student is not yet registered as a student with a disability, s/he should contact the Office of Student Accessibility Services. Please contact me as soon as possible during the first week of class.

Preferred name policy: Students may provide a preferred name (or nickname) and pronoun in "My OHIO Student Center." You can also send me an email to remind me.

Academic misconduct and OU Honor Code: It is expected that students follow the OU Honor Code (<https://www.ohio.edu/student-affairs/community-standards/student-code-of-conduct>). Academic misconduct is a violation of the Ohio University Student Code of Conduct: "Dishonesty or deception in fulfilling academic requirements. It includes, but is not limited to cheating, plagiarism, un-permitted collaboration, forged attendance (when attendance is required), fabrication (e.g., use of invented information or falsification of research or other findings), using advantages not approved by the instructor (e.g., unauthorized review of a copy of an exam ahead of time), knowingly permitting another student to plagiarize or cheat from one's work, or submitting the same assignment in different courses without consent of the instructor. Note: An instructor may impose a grade penalty for academic misconduct and/or file a judicial referral." Types of academic misconduct will be discussed in lecture 1 and can be found at www.ohio.edu/communitystandards/academic/students.cfm.

COVID-19 Protocol for Spring 2022

Policies. To keep a safe classroom environment you must follow these Classroom COVID-19 policies:

1. The first day of class, you must choose the seat that you will use for the full semester. Your seat must be located three feet of distance from your other classmates' seats. Seating information is required by the university.

2. Every class you must wear a mask the entire time that you are in the classroom. Please make sure that the mask covers both your mouth and your nose.

Recommendations. Other things that you can do to keep yourself and our whole campus community safe:

1. Get vaccinated against COVID-19
2. Maintain social distance where is required
3. Avoid crowded indoor gatherings
4. Wash your hands often and cover coughs and sneezes

What to do if I

...feel sick or if I think that I was exposed to COVID-19?

1. Call COVID Operations: (740) 566-8445
2. Do not come to class, even if you are vaccinated against COVID-19
3. You must complete a daily [Daily COVID Symptom Assessment](#)
4. It is your responsibility to follow the [OHIO COVID-19 Protocol](#)

...test positive for COVID-19?

1. Make sure that you are following the steps indicated in the [OHIO COVID-19 Protocol](#)
2. Send your professors an email informing them about your test result. We will develop a plan for you to receive the course content.
3. If you feel that your class performance is being impacted by COVID-19, please talk with me.
4. You can also contact COVID Operations by phone (740.566.8445) or email (COVIDoperations@ohio.edu) Monday through Friday, 8 a.m. to 8 p.m., and noon to 5 p.m. on weekends. The University has resources available to help with quarantine and isolation support, as well as access to COVID-19 testing, counseling services, food assistance, and more.

Note: In any case, I will follow the [Presidential Health Directives for the Ohio University](#).