

## **Introductory Macroeconomics Economics 1120**

This course addresses topics ranging from the basics of supply, demand and equilibrium analysis to topics in economic growth, business cycles and international trade. It will focus on the development of basic macroeconomic tools and their application to contemporary issues.

### **Textbook**

The course text is *Modern Principles: Macroeconomics* by Tyler Cowen and Alex Tabarrok, second edition, bundled with one-semester Aplia access. Additional readings are posted on the course Blackboard site.

### **Office Hours**

Because of the small number of students in the course, office hours will be held by appointment. I will generally be available for short discussions after class. If you would like to set up a longer, more formal appointment, simply send me an email at [gb293@cornell.edu](mailto:gb293@cornell.edu) listing three or four times you are available over the following couple of days so that I can choose one.

Our TA is Liyuan Cui. She will be holding the optional Wednesday problem session and Friday section. She is also available for office hours by appointment at [lc568@cornell.edu](mailto:lc568@cornell.edu).

### **Grading**

Grading is based on problem sets, class participation, three preliminary examinations, and a final examination.

*Problem Sets.* There will be 17 assignments. The initial one is based on Aplia, and the following sixteen are based on chapters of the text. They will be administered through the Aplia system. For this reason, every student must have an Aplia account. You may work together on assignments. I understand that other commitments, illness, or personal issues may interfere with completion of assignments. Thus, your three lowest assignment grades (out of seventeen) will be dropped.

*Class Participation.* This portion of the grade will be determined by attendance in class and by constructive participation in class discussion. Class participation will only count if it raises your final course grade, hence the asterisk that follows it in the table below. If it is not counted, the other components of the grade will be increased proportionately.

*Preliminary Examinations.* The first preliminary examination will be given in class on July 5. The second preliminary examination will be given in class on July 15, with a strong emphasis on material since the first preliminary examination. The third preliminary examination will be given in class on July 29, with a strong emphasis on material since the second preliminary examination. There will be no make-up examinations. If you have an excused absence, you must let me know in advance that you will not be taking the examination, and you also must provide documentation. Additional weight will be put on the other preliminary examinations and on the final examination in cases of excused absence.

*Final Examination.* The final examination date will be August 6<sup>th</sup> from 1:00-4:00. If you will be unable to take the final examination as scheduled, you should not enroll in the class. The final examination will cover material for the entire course, with emphasis on the material since the third preliminary examination.

Course grades follow a 100 point scale of A 94-100, A- 90-94, B+ 87-90, B 83-87, B- 80-83, etc. The grade of A+ is awarded for exceptional performance.

Category	Percentage of Grade
Problem Sets	10%
Class Participation*	10%
First Preliminary Examination	15%
Second Preliminary Examination	15%
Third Preliminary Examination	15%
Final Examination	35%

### **Disabilities Policies**

It is Cornell policy to provide reasonable accommodations to students who have a documented disability (e.g., physical learning, psychiatric, vision, hearing or systemic) that may affect their ability to participate in course activities or to meet course requirements. Students with disabilities are encouraged to contact Student Disability Services and their instructors for a confidential discussion of their individual need for academic accommodations. Student Disability Services is located in 420 CCC. Staff can be reached by calling 607.254.4545.

If you have a disability-related need for reasonable academic adjustments in this course, provide me with an accommodation letter from Student Disability Services. Students are expected to give two weeks' notice of the need for accommodations. If you need immediate accommodation, please arrange to meet with me before the beginning of class or at least within the first two class meetings.

## **Academic Integrity**

The course follows [Cornell's Code of Academic Integrity](#). Violations will be taken seriously. In my experience, students are tempted to violate the code when they are concerned about their course grade. If you are concerned to that degree, please talk to me, the TA, or an academic advisor.

## **I. Introduction**

Chapter 1: The Big Ideas

PS 1 due 25 June: A) Introduction to Using Aplia Assignments and B) Math and Graphing Assessment with Tutorials

PS 2A due 26 June: Big Ideas

Chapter 2: The Power of Trade and Comparative Advantage

PS 2B and 2C due 27 June: Trade and Comparative Advantage

## **II. Supply and Demand**

Chapter 3: Supply and Demand

PS 3A and 3B due 28 June: Supply and Demand

Chapter 4: Equilibrium

PS 4A and 4B due 1 July: Equilibrium

Chapter 5: Price Ceilings and Floors

PS 5 due 3 July: Price Ceilings and Floors

First Preliminary Examination on 5 July on material through Chapter 5.

## **III. Economic Growth**

Chapter 6: GDP and its Measurement

PS 6 due 10 July: GDP and its Measurement

Chapter 7: Growth and Institutions

PS 7 due 10 July: Growth and Institutions

Chapter 8: Determinants of Growth

PS 8 due 12 July: Determinants of Growth

Chapter 9: Savings and Investment

PS 9 due 12 July: Savings and Investment

Second Preliminary Examination on 15 July on material through Chapter 9

#### **IV. Business Cycles**

Chapter 10: Stock Markets and Finance

PS 10 due 19 July: Stock Markets and Finance

Chapter 11: Unemployment

PS 11A, 11B, 11C due 19 July: Unemployment

Chapter 12: Inflation

PS 12 due 24 July: Inflation

Chapter 13: Business Fluctuations

PS 13A and 13B due 24 July: Business Fluctuations

#### **V. Macroeconomic Policy and Institutions**

Chapter 15: The Federal Reserve

PS 14A and 14B due 26 July: The Federal Reserve

Chapter 16: Monetary Policy

PS 15 due 26 July: Monetary Policy

Third Preliminary Examination on 29 July on material through Chapter 16.

#### **VI. Fiscal Policy**

Chapter 17: Federal Budget

PS 16 due 1 August: Federal Budget

Chapter 18: Fiscal Policy

PS 17 due 1 August: Fiscal Policy

Final Examination on Tuesday, 6 August from 1:30 - 4:00.