

Syllabus: ECON 2002.01

Principle of Macroeconomics

Spring 2024

Instructor: Hui-Jun Chen

Last Update: March 22, 2024

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Course Overview

- Course website:
 - Materials: [Webpage](#)
 - Quizzes / Exam: [Carmen](#)
 - Zoom:
 - * <https://osu.zoom.us/j/92182332819?pwd=eUIOeHNaV1hOQ0FSbHlxbnA2NDc0QT09>
 - * Meeting ID: 921 8233 2819; Password: 753271
- Meeting Time: Monday, Wednesday, Friday 11:30AM to 12:25PM
- Location: Room 060, Page Hall
- Class Dates: Jan 8, 2024 - Apr 22, 2024
- Email address: chen.9260@buckeyemail.osu.edu.
- Please do not hesitate to email me and set an appointment outside of regular office hour. To get quicker email reply, I would prefer you to:
 1. Send email to chen.9260@buckeyemail.osu.edu but NOT Carmen email
 2. Use [E2002] at the beginning of your subject title.
 - example title: [E2002] Question regarding course material
- I will reply your email within 2 *business day*.
- Office hour: by appointment on Zoom link

Grades

Categories	Points
Problem sets on course material	20 points
Midterm Exam	35 points
Final Exam	35 points
Attendance	10 points
Total	100 points

See course schedule, below, for due dates

Grading Policy

Exams

Final exam are cumulative, so the content from the midterm is also included in final exam.

Problem Sets

There are 11 problem sets, including quiz on syllabus, and each worth 2 points. I will drop the lowest one when calculating the semester grade on problem sets.

There is class discussion about the problem sets on the recitation class. Recitation class will also be held by me, and its purpose is to allow students to know each other and form a discussion group about the problem sets. Even though there are discussion groups, everyone still answer the problem sets individually on Carmen. This design ensures individual student to have free of will even if he or she doesn't agree with other group members. Problem sets will be multiple choice questions, each question will have option (A) to (D). You will have **2** attempts on Carmen. For convenience, the problem sets quiz on Carmen is only for grading purpose, hence it might looks like figure 1, which the red letter is what each option supposed to represent.

Quizzes, Problem Sets and Examinations Integrity Policies


Quizzes and Problem Sets: Discussions are **encouraged**, but each person must hand in their own quiz on Carmen.

Examinations: Discussions are **forbidden**, either face to face or via online discussion board / Social media. You are allowed to refer to course slides, core-econ textbook, lecture videos.

Curving

If less than 40% of the students get A- or above, I will add some points to everybody until 40% of the students get A- or above, but I don't expect this to occur.

Figure 1: Example for Carmen questions

	Question 1	1 pts
<div><input type="radio"/> A</div> <div><input type="radio"/> B</div> <div><input type="radio"/> C</div> <div><input type="radio"/> D</div>		

End-of-semester curtesy grade boost

After the final exam and before I submit the grade, there is a grace period where I will accept emails to **request** the curtesy boost of your semester grade. Usually, if your semester grade is within 1 points range of the next letter grade, I will accept the request and boost you to the next letter grade. For semester grade that has distance larger than 1 points to the next letter grade, I will access the overall performance to decide whether I will approve the request.

Tentative Course Schedule

(Updated: March 22, 2024)

Wk	Days	Quizzes	Topics, Readings and Deadlines for quizzes
1	01/08 01/10 01/12	Syllabus	Topic: Introducing Syllabus and Class Reading: Unit 1 Deadline: 01/15 11:59pm
2	01/15		No class: Martin Luther King Day
2	01/17 01/19		Topic: Economic Modelling Reading: Unit 1 and Unit 2
3	01/22 01/24 01/26	Problem Set 1	Topic: Consumer Reading: Unit 3
4	01/29 01/31 02/02	Problem Set 2	Topic: Firm and Labor Reading: Unit 6 Deadline: 02/04 11:59pm
5	02/05 02/07 02/09		Topic: Profit Maximization Reading: Unit 7 Deadline: 02/11 11:59pm
6	02/12 02/14 02/16	Problem Set 3 Problem Set 4	Topic: Labor Market Reading: Unit 9 Deadline: 02/18 11:59pm
7	02/19 02/21 02/23	Problem Set 5	Topic: Credit Market Reading: Unit 10 Deadline: 02/25 11:59pm
8	02/26		Midterm Exam
8	02/28 03/01		TBA

Wk	Days	Quizzes	Topics, Readings and Deadlines for quizzes
9	03/04 03/06 03/08	Problem Set 6	Topic: Fiscal Policy Reading: Unit 14
10	03/11,13,15		Spring break
11	03/18 03/20 03/22	Problem Set 7	Topic: Monetary Policy Reading: Unit 15 Deadline: 03/26 11:59pm
12	03/25 03/27	Problem Set 8	Topic: Long-run economic performance Reading: Unit 16 Deadline: 04/03 11:59PM
12	03/29		No class: CES conference
13	04/01 04/03 04/05	Problem Set 9	Topic: Application: The Great Depression Reading: Unit 17
14	04/08 04/10 04/12	Problem Set 10	Topic: Application: Asset price bubbles Reading: Unit 11
15	04/17,19,21	None	Week for adjustment
16	TBA	None	Final Exam

New General Education Learning Outcomes

Credit: Dr. Darcy Hartman

Under the new GE, this course fulfills the GE Foundations requirement for Social and Behavioral Sciences.

Goals:

1. Successful students will critically analyze and apply theoretical and empirical approaches within the social and behavioral sciences, including modern principles, theories, methods, and modes of inquiry.
2. Successful students will recognize the implications of social and behavioral scientific findings and their potential impacts.

Expected Learning Outcomes:

Successful students will be able to:

1. Explain basic facts, principles, theories, and methods of social and behavioral science.
2. Explain and evaluate differences, similarities, and disparities among institutions, organizations, cultures, societies, and/or individuals using social and behavioral science.
3. Analyze how political, economic, individual, or social factors and values impact social structures, policies, and/or decisions.
4. Evaluate social and ethical implications of social scientific and behavioral research.
5. Critically evaluate and responsibly use information from the social and behavioral sciences.

Economics 2002.01 will achieve these learning outcomes by teaching students about the theories and methods of social scientific inquiry through discussion of supply and demand at the national level, and the measurement of national income and other macroeconomic measures, along with applications to current events. Students will write a paper on a current event, following the event through the course of the semester. They will perform a critical analysis of the problem and solution utilizing various sources to present their arguments.

Students will learn about the formation and durability of political, economic, and social organizing principles through discussions of the origin and structure of central banks as well as other international organizations, and fiscal and monetary policy. These topics will include discussion of various commonly accepted points of view.

Students will comprehend and assess the nature and values of organizations and politics and their importance in social problem solving and policy making through discussion of fiscal and monetary policy, business cycles and the Federal Reserve Bank, including its values and objectives. In addition, by choosing their own topic, they will have an in-depth look at a current event to study within the context of these principles.

Legacy General Education Course learning outcomes

This course fulfills the GE Goals and Expected Learning Outcomes for Social Science: Organizations and Politics.

Social Science Goal

Students understand the systematic study of human behavior and cognition; the structure of human societies, cultures, and institutions; and the processes by which individuals, groups, and societies interact, communicate, and use human, natural, and economic resources.

Organizations and Politics Expected Learning Outcomes

1. Students understand the theories and methods of social scientific inquiry as they apply to the study of organizations and politics.
2. Students understand the formation and durability of political, economic, and social organizing principles and their differences and similarities across contexts.
3. Students comprehend and assess the nature and values of organizations and politics and their importance in social problem solving and policy making.

Economics 2002.01 addresses the theories and methods of social scientific inquiry through discussion of supply and demand at the national level, and the measurement of national income and other macroeconomic measures, along with applications to current events.

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Students will comprehend and assess the nature and values of organizations and politics and their importance in social problem solving and policy making through discussion of fiscal and monetary policy, business cycles and the Federal Reserve Bank, including its values and objectives.

Ohio State's academic integrity policy

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. Thus, The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University's Code of Student Conduct, and that all students will complete all academic and scholarly assignments with fairness and honesty. Students must recognize that failure to follow the rules and guidelines established in the University's Code of Student Conduct and this syllabus may constitute "Academic Misconduct."

The Ohio State University's Code of Student Conduct (Section 3335-23-04) defines academic misconduct as: "Any activity that tends to compromise the academic integrity of the University, or subvert the educational process." Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University's Code of Student Conduct is never considered an "excuse" for academic misconduct, so I recommend that you review the Code of Student Conduct and, specifically, the sections dealing with academic misconduct.

If I suspect that a student has committed academic misconduct in this course, I am obligated by University Rules to report my suspicions to the Committee on Academic Misconduct. If COAM determines that you have violated the University's Code of Student Conduct (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact me.

Other sources of information on academic misconduct (integrity) to which you can refer include:

- The Committee on Academic Misconduct web pages (COAM Home)
- Ten Suggestions for Preserving Academic Integrity (Ten Suggestions)
- Eight Cardinal Rules of Academic Integrity (www.northwestern.edu/uacc/8cards.htm)

Violating university or course rules as contained in the course syllabus or other information provided to the student in regard to student classroom conduct may result in your being removed from the class rolls.

Other Policies

Students with disabilities that have been certified by the Office for Disability Services will be appropriately accommodated. They should inform the instructor as soon as possible of their needs. Students who feel that they need an accommodation based on the impact of a disability should contact the Office for Disability Service. General information is available at <http://www.ods.ohio-state.edu>.

The core material contained within this syllabus will either be discussed in class or assigned as required reading.

If you decide not to complete the course, please formally withdraw from the class. Failure to officially withdraw will result in an “E” on your transcript and you will have foregone the opportunity to receive a refund (partial or full).

You are expected to be on time to class. In those events when you do arrive at class late, please find a seat as quietly and unobtrusively as possible. Do not interrupt class to hand in assignments or request materials. An opportunity will be provided for these activities at an appropriate time.

We will be doing in-class participation exercises that work via the internet. Please be sure to bring a mobile device (laptop, tablet, or smartphone) with you to class each day.

Economics Learning Center

Information can be found at <https://economics.osu.edu/economics-learning-center>.

Grading scale

- 93–100: A
- 90–92.9: A-
- 87–89.9: B+
- 83–86.9: B
- 80–82.9: B-
- 77–79.9: C+
- 73–76.9: C
- 70–72.9: C-
- 67–69.9: D+
- 60–66.9: D
- Below 60: E