

# SYLLABUS: ECON 2002.01-102

## PRINCIPLES OF MACROECONOMICS SUMMER 2021

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### Course overview

### General Information

Meeting Time: online videos

Location: Online

Zoom link:

- <https://osu.zoom.us/j/2532324996?pwd=c2cweEphWFMvTVZreHJ0MHNRNUdodz09>
- Meeting ID: 253 232 4996
- Password: 553349

Instructor: Hui-Jun Chen

Email address: [chen.9260@osu.edu](mailto:chen.9260@osu.edu)

- I will reply your email within 2 business day.
- ***Use “E2002.01” in your subject title***, or I cannot find your email.

Office hours: by appointment.

Course description:

- Principles of macroeconomics will cover the following general topics: measures of national well-being, macroeconomic models, economic growth, monetary and fiscal policy.

## 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.

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.

## Course materials

Please register as student on <https://www.core-econ.org/>, and use the open source textbook [The Economy](#) as the major textbook for this course.

You can use the student resources in the core-econ website as the tool for evaluating your understanding about the course material.

## Grades

Assignment or category	Points
Discussion board	33 points
Final Exam	37 points
Homework assignment from core-econ	10 points total
Quizzes on core-econ	20 points total
Student Evaluation of Instruction (SEI)	2 points
Total	102 points

*See course schedule, below, for due dates*

## Grading Policies

We will have two exams in total. Each exam consists of 35 multiple choice questions. **Midterms only cover half of the materials, but the final is cumulative.**

Note: You will take the exams on Carmen. You need to use a personal computer with a webcam so that I can proctor your test-taking through Proctorio.

This course puts a lot of weight on your performance during the semester, not just the exams. To perform well in the course, in addition to doing well in the exams, you need to do two more things: Homework assignments on core-econ and Quizzes on core-econ.

**Homework Assignment on core-econ:** A good way to study the course material is through Homework Assignment on core-econ. Homework assignments are effort-based. For each week, you only need to upload 5 “exercise section” in *The Economy* textbook for the Unit taught in that week. Therefore, as long as you upload a file contains 5 exercises, you will get full credit for that homework assignment. Each chapter is worth 1 point. The answer of the homework assignment will be uploaded after the deadline of the corresponding homework assignment, so you can check whether your understanding on the material is correct. **If I found you upload an empty file to cheat on this effort-based assignment, you’ll immediately fail this course.**

**Quizzes on core-econ:** For every chapter, core-econ provides quizzes for you to test your understanding about the chapter. You will answer the quizzes on Carmen. For each weekly quiz, you’ll **answer 5 questions within one hour**. Unlike Homework Assignment, there is no retake and there is no hint. So, you need some preparation before you take the quizzes. Each week’s quiz is worth 2 points. Take the

quizzes very seriously because the exam questions will be very similar to midterm and final exam questions.

**Extra credits:** At the end of the semester, I will have you do the Student Evaluation of Instruction (SEI). If I get 85% response rate on SEI by the end of the semester, everyone will get 2 points of extra credits.

**Discussion board on Carmen:** As the substitute for midterm, the weekly discussion board should play an important role in facilitating your understanding in math and economics. The youtube video series [Essence of Calculus](#) is an elegant and intuitive video to serve such purpose. Our textbook core-econ is known for using a lot of Calculus in its context. To facilitate discussion, the rule of the discussion board would work as follows: **total points are 33 points, each week's discussion are 3 points. In each week, you'll need to watch one video in [Essence of Calculus](#) that will be assigned on Carmen discussion board, and write (1) one review for the content of the video (1 points), and (2) two replies (1 point each) for other people's review.** The review should be more than **150** words, and replies should be more than **30** words. Any review or reply that does not match the word count standard only get a proportion of the points.

**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.

All assignments are due on the date specified; **late assignments are not accepted, even if you have a formal excuse.**

## 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

## Course Schedule

Course Day	Topics, Readings, and Deadlines
05/13	<b>Topic: Review of Mathematics</b> <b>Reading: Math Supplement</b> <b>No Homework or Quiz, Discussion board ch.1, Deadline: 05/18, 11:59pm</b>
05/18 05/20	<b>Topic: Introduction</b> <b>Reading: Unit 1 and 2</b> <b>HW &amp; Quiz &amp; Discussion board ch.2 Deadline: 05/25, 11:59pm</b>
05/25 05/27	<b>Topic: Labor markets and unemployment</b> <b>Reading: Unit 6 &amp; Unit 7, sections on wage-setting</b> <b>HW &amp; Quiz &amp; Discussion board ch.3 Deadline: 06/01, 11:59pm</b>
06/01 06/03	<b>Topic: Unemployment and Credit Market</b> <b>Reading: Unit 9, and Unit 10 sec. 10.8</b> <b>HW &amp; Quiz &amp; Discussion board ch.4 Deadline: 06/08, 11:59pm</b>
06/08 06/10	<b>Topic: Credit Market</b> <b>Reading: Unit 3</b> <b>HW &amp; Quiz &amp; Discussion board ch.5 Deadline: 06/15, 11:59pm</b>
06/15 06/17	<b>Topic: Economic accounting and fluctuations</b> <b>Reading: Unit 13</b> <b>HW &amp; Quiz &amp; Discussion board ch.6 Deadline: 06/22, 11:59pm</b>
06/22 06/24	<b>Week for flexible adjustment.</b> <b>Discussion board ch.7 Deadline: 06/29, 11:59pm</b>
06/29 07/01	<b>Topic: Fiscal Policy</b> <b>Reading: Unit 14</b> <b>HW &amp; Quiz &amp; Discussion board ch.8 Deadline: 07/06, 11:59pm</b>
07/06 07/08	<b>Topic: Monetary Policy</b> <b>Reading: Unit 15</b> <b>HW &amp; Quiz &amp; Discussion board ch.9 Deadline: 07/13, 11:59pm</b>
07/13 07/15	<b>Topic: Long-run economic performance</b> <b>Reading: Unit 16</b> <b>HW &amp; Quiz &amp; Discussion board ch.10 Deadline: 07/20, 11:59pm</b>
07/20 07/22	<b>Topic: Application of the models: The Great Depression</b> <b>Reading: Unit 17</b> <b>HW &amp; Quiz &amp; Discussion board ch.11 Deadline: 07/27, 11:59pm</b>
07/27 07/29	<b>Topic: Application of the models: Asset price bubbles</b> <b>Reading: Unit 11</b> <b>HW &amp; Quiz Deadline: 08/01, 11:59pm</b>
08/03	<b>Final Exam</b>

Note that for each unit, we have a homework assignment and a quiz. Please note that you have approximately one-week window to finish the assignments.

## 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](http://www.northwestern.edu/uacc/8cards.htm))

### Special Note

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>.