

UNIVERSITY OF CONNECTICUT
Department of Economics

ECON1202-003 Honors Section: PRINCIPLES OF MACROECONOMICS
Spring 2016 Storrs Campus Tu/Th 9:30AM – 10:45AM ¹

Instructor: Tao Song

Office Hours/Location: Tu/Th 10:45AM – 11:45AM Oak Hall 348

I. REQUIRED TEXTBOOK

Parkin, Macroeconomics, 12th Edition

II. COURSE DESCRIPTION

Economics is a social science that studies how individuals and groups allocate resources under limitations. Macroeconomics is the study that investigates how an entire nation or the world functions and interacts. In this class, you will begin to learn critical economics concepts such as demand, supply, utilities, opportunity costs, economic advantages, financial instruments, etc. Economic issues arise every day in the United States and across the globe, using the knowledge learned from the class, you will start to understand reasons and mechanisms behind national economic phenomena such as unemployment, inflation, government deficits, business cycles, and financial market operations.

This class is the foundation of your future economics studies. Even though the concepts seem primitive, it provides critical intuitions for your future studies.

III. COURSE CONTENT

1. Advanced Preparation

You are expected to prepare for the class in advance, meaning that I expect you to at least glance through the chapters that we would cover in the following week.

2. Lecture

This is an honors class, which means the course will be taught in a faster pace. Each chapter will be covered within two lectures. I will present everything on the board. I do NOT use PowerPoint slides, nor do I provide copies of my notes.

¹ Note: This syllabus is subject to change at the discretion of the instructor with appropriate notice given to the class.

3. Electronic Devices

There will be no cell phone usage in the classroom in any way, and your cell phone should be muted during the lectures. Audio and video recording devices are not permitted without my consent.

Due to the nature of economic courses, large amount of material will be presented and tested in the forms of graphs and calculations, which makes physical note-taking the ideal method. With that said, if you prefer to use a tablet to take class notes, you are free to do so as long as you get an explicit permission from me.

4. Attendance

There is no firm attendance requirements, but there are two important caveats.

- i. The material taught in my lectures tend to deviate from the textbook frequently in order to provide you the most up-to-date knowledge in the economics discipline. You will not be able to find such material from the textbook, but they ARE included in your exams. You run the risk of not being able to solve certain exam questions if you choose not to attend certain classes.
- ii. Random quizzes are distributed in class, and they will always cover the material I taught in the previous week. There will be no notifications about when the quiz will be given, and they can only be taken in class. In order to take the quiz and get the credit, it might be a good idea for you to attend class as regularly as you can.

5. Exams and Practice Questions

The midterm and final exams are closed book exams, and there will be NO cheat sheet allowed. Building a solid foundation of economics discipline requires thorough knowledge of models, formulas, as well as their applications. It would be irresponsible of me to allow you leave this course without such important information permanently carved in your memory. Final exam will be comprehensive, and will be held on the week of December 14 to December 20.

I will provide you practice question sets that resemble the types of questions given in the exams. Please be noted that these practice questions are NOT designed to be comprehensive, and you should expect questions from the exams to be different.

Students are required to be available for their exam and/or complete any assessment during the time stated in the Registrar's Office schedule. If you have a conflict with this time you must visit the Office of Student Services and Advocacy (OSAA) to discuss the possibility of rescheduling this final.

OSSA REQUIRES advance notice from students who have prior knowledge of a conflict (i.e., bunched finals, religious obligation, legal/medical appointments...) Students must come to OSSA to seek permission to reschedule their final exam.

Please note that vacations, previously purchased tickets or reservations, graduations, social events, misreading the assessment schedule and over-sleeping are not viable reasons for rescheduling a final. If you think that your situation warrants permission to reschedule, please contact the Office of Student Services and Advocacy (2nd floor Wilbur Cross) to meet with a staff member.

6. Presentation

There is high expectation for you to excel in the study of economics as honors students. In order to train you to study/think independently, a group presentation is required to pass this course. Here are the steps for you to take in order to complete your presentation requirement:

- 1) You need to form/find a group of 4 – 5 students. Be careful, your group members will be your research colleagues that you rely on throughout the entire presentation process, which will probably take the entire semester to finish. Make sure you choose carefully.
- 2) You are required to submit your group member roster to me by February 5, 2016. Each group needs to nominate a designated communicator. This communicator will be the person I send necessary information to in order to make further schedules/arrangements.
- 3) You need to submit a macroeconomics paper of your interest from recent issues of reputable journals (American Economic Review, Quarterly Journal of Economics, Journal of Labor Economics, Journal of Political Economy, etc.) to me and I will decide whether the paper is acceptable. You are free to make your submission any time after the formation of your group, but you need to get a go-ahead from me by March 1, 2016, or else you lose 1/3 of your presentation grade.
- 4) I will schedule the last week of the semester for your presentations. Each presentation will take approximately 15 minutes.
- 5) You will get frightened when you realize how complicated the current economics papers are. But don't be alarmed. Even though you are free to do so, I do not expect you to present the paper in its entirety. What you need to present is only the following:
 - a. Question: What is the main question that the paper is trying to address?
 - b. Motivation: Why is this paper important? What is different about this paper from the previous literature? Why is this paper better than previous studies?
 - c. General findings: What has the paper found theoretically/empirically? What kind of conclusion does the paper make?

- d. Interpretations: Do you believe the results and conclusions? Use real life examples to support your ideas.
- 6) Nobody likes a free rider because they reap all the benefits without investing necessary efforts. In order to punish free riders, you will submit a confidential review of your teammates by the end of the semester. This is my promise: Your peer reviews will NEVER be shared with anyone. The identified free rider will receive appropriate adjustments to their presentation score, with the most extreme adjustment being a “0”, if the circumstance is severe enough.

IV. ASSESSMENT

1. Grading

You grade will be determined as follows

Quiz	10%
Group Presentation	15%
Midterm Exam (March 1, 2016)	25%
Final Exam	50%

Each part will be carried forward as raw scores, but the final grade will be curved.

2. Academic Integrity

Academic Misconduct in any form is in violation of the University of Connecticut Student Code and will not be tolerated. This includes, but is not limited to: copying or sharing answers on tests, plagiarism, and having someone else do your academic work. Depending on the act, a student could receive an F grade on the test/assignment, F grade for the course, and could be suspended or expelled from the University. Please see the Student Code at <http://community.uconn.edu/the-student-code-preamble/> for more details and a full explanation of the Academic Misconduct policies.

Because this is an Honors class, the act of cheating in any circumstance (including but not limited to the exams) will result in an instant course grade of ‘F’ with no exception.