

ECONOMICS 2: PRINCIPLES OF ECONOMICS

Winter 2019

Instructor:	Chris Surro	Time:	MW 3:30-4:45
Email:	csurro@gmail.com	Place:	Public Affairs 1222
Office Hours:	Tuesday 2-4 - Alper Room (Bunche 2265)		

Course Webpage:

<https://moodle2.sscnet.ucla.edu/course/view/19W-ECON2-2>

Goal of the class:

A basic knowledge of macroeconomics is absolutely essential to understanding many of the most important current events in the world today. This class hopes to provide a foundation on the most important topics in the field of macroeconomics. Topics include measurement of the aggregate economy, production and growth, the financial system, unemployment, monetary and fiscal policy, and international trade.

Course Materials:

Principles of Economics 8th Edition

- N. Gregory Mankiw

Occasionally additional readings may be posted on the class website. Unless otherwise specified, these are optional and not required for exams (although may be helpful)

Grading Policy:

Higher of two midterms: 25%

Lower of two midterms: 15%

Final: 50%

Discussion Board: 10%

Quizzes: See Below

Important Dates:

Midterm 1	1/30
Martin Luther King Day - No Class	1/21
President's Day - No Class	2/18
Midterm 2	2/27
Final Exam	3/22

Graded Material:

Midterms: The first midterm will cover chapters 23-27 in the textbook. It will be held in class on January 30th. The second midterm will cover chapters 28-32. It will be held in class on February 27. The second midterm will not directly cover anything on the first midterm although some material will naturally build on that material.

Final: The final will be cumulative and cover all material in lecture, chapters 23-35 in the textbook

Quizzes: Following each lecture there will be a short quiz posted online for you to complete. The goal of these quizzes is for me to see how well you understood the topics in lecture. Although you are welcome to use any resources you want to take the quiz, they will be graded only on participation so I recommend treating them as closed note mini exams to test your own understanding of concepts after reviewing the material in each lecture. There will also be quizzes held in each discussion section.

Important Grading Note: Quizzes are not graded directly. However, to give an incentive to complete the quizzes I will treat them as bonus points for the final exam. Each quiz taken will add one point to both the numerator and denominator of your final exam score. For example, if you scored 70/100 (70%) on the final and took 12 quizzes throughout the quarter, your new score would be 82/112 (73.2%).

Discussion Board: Each of you will be assigned one week where you will be required to find one article from an online news source (New York Times, Wall Street Journal, etc.) related to macroeconomics. You need to post on the discussion board a link to this article as well as a 1 paragraph summary and 1 paragraph describing your own thoughts (2 paragraphs total). This should be at least 250 words but you are welcome to write more. Additionally, throughout the course, you must comment on **at least 2** other people's posts. Comments should be a few sentences (around 100 words - but can be longer!) and should give your own opinion on the article and the original poster's thoughts. More details can be found on the class webpage.

Exam Policies:

No make up exams will be offered

You must bring your Bruin ID with you to the exam

Calculators are allowed and recommended

Use of any other electronic devices will not be allowed

Academic Integrity:

Please refer to the University of California's policies on academic integrity

<http://www.deanofstudents.ucla.edu/Academic-Integrity>. Any cheating, plagiarism, or other violations of academic integrity will be reported to the Office of the Dean of Students.

Tentative Course Outline:

Week	Dates	Topic	Book Chapters
1	1/7	Measuring a Nation's Income	23
	1/9	Measuring the Cost of Living	24
2	1/14	Production and Growth	25
	1/16	Saving, Investment, and the Financial System	26
3	1/21	No Class - MLK Day	
	1/23	Tools of Finance	27
4	1/28	Midterm Review	
	1/30	Midterm 1	23-27
5	2/4	Unemployment	28
	2/6	The Monetary System	29
6	2/11	Money Growth and Inflation	30
	2/13	Open Economy Macroeconomics: Basic Concepts	31
7	2/18	No Class - President's Day	
	2/20	A Macroeconomic Theory of the Open Economy	32
8	2/25	Midterm Review	
	2/27	Midterm 2	28-32
9	3/4, 3/6	Aggregate Supply and Aggregate Demand	33/34
10	3/11, 3/13	The Short-Run Tradeoff between Inflation and Unemployment	35