

Introductory Macroeconomics

Summer 2023

Who, What, Where

Instructor:

Mariana Bessa Ribeiro

mbessari@ucsc.edu

TAs:

If you have administrative questions (grades, etc.) post a private question to Ed Discussions or go to TAs' office hours (see below)

Course Hours/Location:

Lecture: **There is no lecture---course material is delivered asynchronously through learning modules. But you DO have a section with your TA (see below).**

Instructor's office hours:

Thursday, 9 AM to 11 AM

Join office hours using the Zoom tab in the navigation bar (see left).

Note: If another student is already in my office hours I might leave you in the waiting room for a few minutes as we finish up.

TA Contact Information, Section Times, and Office Hours:

TA	Email	Sections	Office Hours
Giancarlo Barcia	gbarcia@ucsc.edu	TBD	TBD
Gonzalo Respighi Grasso	grespigh@ucsc.edu	TBD	TBD
Neha Sikand	nsikand@ucsc.edu	TBD	TBD

Join office hours and section using the Zoom tab in the navigation bar (see left). **You must attend the section you enrolled in with the registrar. If that section time does not work for you, you must enroll in a different section through MyUCSC.**

Course Description

In this course we will study the economy as a whole—that is, the macroeconomy. First we will study its behavior in the long run, considering questions such as why some economies grow while others stagnate, and how financial markets sustain economic growth. Second we will study the macroeconomy in the short run, considering questions such as why there is unemployment, why there are recessions, and how/if governments can mitigate them. Third, we will study the international economy, considering questions such as who benefits from international trade and how cross-country investment ties the world together.

Course Learning Outcomes

By the end of this class you will be able to:

1. Interpret world events and policy proposals through the lens of the most suitable economic model
2. Apply the mathematics of simple economic models to society's needs and problems
3. Find, interpret, and plot economic data
4. Analyze dynamic and equilibrium behavior of economic models using spreadsheets
5. Evaluate policies and changes in the economy using the model of supply and demand
6. Recognize key macroeconomic statistics and choose the ones best suited to measure an outcome of interest

7. Analyze the dynamic and long-run behavior of a classic model of long-run economic growth
8. Explain the role of financial markets in the economy and demonstrate basic understanding of financial intermediaries
9. Derive the predictions and recognize the limitations of the conventional model of labor markets
10. Evaluate policies to end recessions using a simple model of aggregate supply and demand
11. Apply the model of comparative advantage to trade policies
12. Identify the winners and losers from trade, and measure their relative gains and losses, using a model of open economy supply and demand
13. Evaluate the implications of a trade/current account deficits using the balance of payments

Grading

- **Integrated Learning Modules (30%):** You will learn the course material through these modules, which require your active and intelligent participation. I will motivate you to be active and intelligent by grading your engagement. The activities are not enormously difficult (and you will be either led by the hand through each step, or be quizzed on something nearly identical to what was just covered). But you definitely can't click through at random and expect to pass the assignment. You MAY ask instructional staff for help with any part of the integrated learning module, and are encouraged to reach out. It is okay to work with other students on modules as long as you understand the material. Modules should be done before the corresponding mission is due, but we won't mark a module as late **as long as you turn it in before the end of the quarter.**
- **Missions:** The course is organized into "episodes," and each episode is divided into several "missions." These missions require you to apply what you have learned to some task that will advance the interests of your people or faction. (You will see what I mean.) While the Missions' grades are not computed in your final grade, we highly encourage you to complete them.
- **News Analysis (20%):** There will be one "news analysis" where you'll have to find a newspaper article relevant to course material. You'll have to briefly summarize it, analyze it using one of the models covered in this class, and draw a graph that illustrates your analysis. You will be assigned a specific newspaper and year--you must find an article

published in your assigned newspaper in your assigned year. I will post detailed instructions on how to access these newspapers, as well as an example news analysis, later in the quarter. The due date is [27 August at 11:59 PM](#).

- **(Zoom) Sections (10%):** Every week you will have a section with the TA. During each section you will be paired with another student to practice solving problems. This is your chance to work through these problems while also meeting your fellow students, and having a TA actually walk you through how to solve each problem. TAs will grant full credit for participation, but you MUST ATTEND THE SECTION YOU ARE SIGNED UP FOR WITH THE REGISTRAR.
- **Final Exam (40%):** The final exam for this class will be held on **Wednesday, 30 August from 12 PM to 3:00 PM Pacific Time.** Everyone must take the final exam at this time. There will be no exceptions. The exam will be taken online through Canvas (just like a mission). You must take the final exam alone using only your own notes and other course material provided by instructional staff. If you miss the final exam, there is no mechanism to make it up.

You may not represent anyone else's work as your own, or help anyone else to do so. See "Academic Integrity" below.

Errors in Grades

Grades will be posted regularly on Canvas. If you believe there has been a mistake in any grade you have **two weeks from the date it was posted** to bring it to the attention of your TA.

Grade Cutoffs

When the time for final grades comes, I often receive emails from students who believe they are close to the cutoff for a higher letter grade and want to be rounded up. It is unfair to round your grade when those of others are not. Since I cannot honor these requests and my reasons are given here, I may forego writing a response to them.

Late Assignments

Late assignments create a nightmare for the graders and delay grading for everyone in the class. You will lose points for turning in assignments after the due date. The late policies are as follow:

- **News analysis:** You will lose 5% of the total points available for every hour that the assignment is late (rounded up to the next integer, e.g. 5 minutes late is the same as 1 hour late). If the assignment is more than 20 hours late you will get no credit.

- **Modules:** Ordinary modules should be completed before the corresponding mission (e.g. you should finish Modules 1.1.1--1.1.4 before Mission 1.1). But we won't mark you down if you happen to finish them late as long as you finish before the last day of classes. After this date all incomplete modules will be assigned a grade of 0%.

Missed Assignments

If there is a serious, unavoidable issue that prevents you from turning in an assignment on time, please contact the TAs as per the section labeled "Asking Questions about Your Grade and Course Material." If you miss an assignment without a valid medical excuse, note that we drop a certain number of missions (see the descriptions above).

Grade Distribution

Exam grades will be curved to ensure the distribution of final grades is no worse than the historical distribution for introductory economics classes. Elementary game theory shows that it is in your interest to study as though there is no curve, as doing far worse than your fellow students will doom your grade.

Academic Integrity

You must complete all missions, the news analysis, and the final exam on your own, without any outside assistance beyond material provided by instructors and your own notes. **You are prohibited from representing work done by someone else as your own work.** This includes submitting any question or task to an online assignment completion service or any individual offering a similar service, paid or otherwise.

You are also prohibited from assisting anyone else to do the above. **Simple rule-of-thumb: don't discuss missions, the news analysis, and the final exam with anyone until their due date has passed.** If your answer finds its way onto someone else's exam, we'll have to assume you provided it deliberately.

Any student caught violating these rules will fail the course and suffer whatever non-academic punishment the University deems appropriate. We appreciate that the overwhelming majority of you have too much personal integrity to contemplate cheating. For your sake we will do our best to keep the playing field level.

Readings

This course is fully self-contained. All required material is available through Canvas or through outside links that require no payment or purchase.

Asking Questions about Your Grade and Course Material

We will coordinate questions and discussions through Ed Discussions. Here is how to handle each type of question.

If you have a question about...	...you should ask it by:
Course material	Posting a <u>public question</u> in the appropriate Ed Discussions folder (e.g. Module 1.1, which refers to all the modules under Mission 1.1)
General question about assignments, grading	Note: "Anonymous" posts on Ed Discussions are only anonymous to other students, not instructors. So be nice.
Question about <u>your</u> grade or <u>your</u> assignment	Post a <u>private question</u> on Ed Discussions
Question about your situation that you prefer TAs not see	<u>Email me:</u> mbessari@ucsc.edu

Please follow the table when asking questions. It is far more efficient to have your course-related questions answered publicly on Ed Discussions, as others will almost surely have the same question. It is far safer to send your grade-related questions as private questions through Ed Discussions, as that allows the TAs to create a private channel that will record all correspondence in a single place where it cannot get lost. If you send me a question that ought to go through Ed Discussions I will (politely) direct you to repost it. If you have not been added to our Ed Discussions channel, you probably need to wait 24 hours (if you just joined today). If after 24 hours you're still not added, please email the TAs (see above).

Online Etiquette

Before posting anything on Ed Discussions or sending an email/message to me or a TA, think about whether you would be willing to say what you intend to write in a face-to-face conversation.

Publicly posting something is like standing up and announcing it in a lecture. I don't tolerate rudeness across any medium. If you are disrespectful towards me, the TAs, or your fellow classmates **I will ban you from Ed Discussions.**

I also suggest you read the "College Etiquette" guide included in this module.

Check the Syllabus First!

Roughly 90 percent of the questions I get by email are answered in this syllabus. Please **check the syllabus first** if you have a question about course administration. The TAs and I reserve the right to answer questions already answered in this syllabus by directing you back to the syllabus.

Ask your question to the right person, through the right medium!

If you send a question to the wrong place (i.e. not as noted in the table above) we will redirect you. You'll get your question answered more quickly if you send it to the right place to begin with.

Learning Support Services

A **LSS** certified tutor (TBA) will be assigned to this course. To view the schedule and sign up for tutoring sessions, please follow the link provided below. While attendance at tutoring sessions is optional, we highly recommend utilizing the UCSC Tutoring Program as an additional resource to enhance your performance in this course.

<https://lss.ucsc.edu/lss-tutor-hub/index.html>

For additional information, you may contact the LSS by email at lss@ucsc.edu or by phone at 831-459-4333.

Disability Accommodation

UC Santa Cruz is committed to creating an academic environment that supports its diverse student body. **I encourage all students who may benefit from learning more about DRC services to contact DRC by phone at 831-459-2089 or by email at drc@ucsc.edu.** If you have or suspect you may have a disability that requires accommodations to achieve equal access in this course, please contact the DRC as soon as possible. The teaching staff will be in touch as soon as is practical once we receive your accommodation information through the online system.

Counseling Services

College is stressful, and for various reasons you may need help or support. These resources can help you:

Counseling and Psychological Services (CAPS)	Confidential Survivor Advocates [CARE]
Available for all UCSC students, regardless of insurance coverage	Available for all UCSC affiliates for have experienced sexual assault, dating violence, domestic violence or stalking*
http://caps.ucsc.edu/	http://care.ucsc.edu/

[831-459-2628](tel:831-459-2628) (for scheduling appointments, as well as 24-hour support)

[831-502-2273](tel:831-502-2273)

If you are having stress or psychological problems that persistently affect your coursework, you should consider contacting your residential college to discuss a medical withdrawal.

***Note: Unlike CAPS and CARE, the professor and the TAs are not confidential resources. We are required by the university to relay any report of sexual assault, stalking, or partner violence to the Title IX office. If you want to know more, please reach out to the professor.**