

**Course Syllabus (Summer 2022)**  
**ECON 2105: Principles of Macroeconomics**

Mondays to Thursdays, 9:30 AM – 11:40 AM

**Instructor and TA Information**

|                   | <b>Name</b>  | <b>E-mail</b>        | <b>Office Hour</b>       |
|-------------------|--------------|----------------------|--------------------------|
| <b>Instructor</b> | Xiaoyu Dong  | xdong71@gatech.edu   | virtually by appointment |
| <b>TA</b>         | Anisha Singh | asingh704@gatech.edu | Wednesdays, 1-2pm        |

**1 General Information**

**Description**

This course will provide students with an overview of issues in macroeconomics: the determination of output, international trade, fiscal and monetary policy, and aggregate demand and supply. It introduces basic models of macroeconomics and illustrates principles with the experience of the United States and other economies. The course finally evaluates the scope for policy interventions to improve macroeconomic performance.

**Course Goals and Learning Outcomes**

Upon successful completion of this course, students should be able to:

1. Explain essential economic principles, main macroeconomic concerns and calculate basic macroeconomic indicators.
2. Understand essential economic principles that underlie the workings of the goods market, the money market, and the labor market in a modern economy.
3. Analyze the mechanisms and channels through which fiscal and monetary policies affect the macroeconomy.
4. Use simple macroeconomic models to analyze an economy and to derive the effects of exogenous shocks on output, employment, and the price level.
5. Articulate evidence-based arguments on complex issues of international trade and foreign direct investments.

**2 Course Requirements and Grading**

| <b>Assignment</b>           | <b>Due Date</b>              | <b>Weight</b>         |
|-----------------------------|------------------------------|-----------------------|
| Class Participation Quizzes | by the end of each Thursdays | 20%                   |
| Homework assignment         | by the end of each Fridays   | 20% (best 4 out of 5) |
| Midterm Exams               | by the end of each Sundays   | 40%                   |
| Final Exam                  | TBD                          | 20%                   |

## Description of Graded Components

There are three primary components to your final grade: your performance on class participation quizzes (20%), homework assignments (20%) and exams (60%):

**Class participation quizzes:** will be available each Monday, and you will have until the end of each module to submit them.

**Homework assignments:** will be available when each module has been concluded. Your lowest score will automatically be dropped (counting the 4 best scores). These assignments are designed to ensure that students have a basic understanding of the material discussed

**Midterms:** will be given each Thursday. You will have until the end of each week to finish these quizzes.

**Final Exam:** will be given at the end of this class.

Students who have questions about grading are encouraged to bring these concerns up during office hours.

## Grading Scale

Your final grade will be assigned as a letter grade according to the following scale:

**A 90–100%      B 80–89%      C 70–79%      D 60–69%      F 0–59%**

Fractional percentages are rounded up at the end of the semester. For example, an 89.1% average becomes a 90% for grading purposes.

## 3 Course Materials

### Course Text

Principles of Macroeconomics 2e from OpenStax, by Steven A. Greenlaw and David Shapiro. This is a free textbook; you can [view online](#) or [download a PDF](#).

### Additional Materials/Resources (not required):

(1) Macroeconomics by Paul Krugman and Robin Wells, 4th edition; (2) Principles of Macroeconomics by Karl E. Case, Ray C. Fair, Sharon E. Oster, 12th edition; (3) Macroeconomics by Glenn R. Hubbard and Anthony P. O'Brien, 7th edition.

## 4 Course Expectations and Guidelines

### Academic Integrity

Georgia Tech aims to cultivate a community based on trust, academic integrity, and honor. Students are expected to act according to the highest ethical standards. For information on Georgia Tech's Academic Honor Code, please visit <http://www.catalog.gatech.edu/policies/honor-code/> or <http://www.catalog.gatech.edu/rules/18/>. Any student suspected of cheating or plagiarizing on a

quiz, exam, or assignment will be reported to the Office of Student Integrity, who will investigate the incident and identify the appropriate penalty for violations.

### **Accommodations for Students with Disabilities**

If you are a student with learning needs that require special accommodation, contact the Office of Disability Services at (404)894-2563 or <http://disabilityservices.gatech.edu/>, as soon as possible, to make an appointment to discuss your special needs and to obtain an accommodations letter. Please also e-mail me as soon as possible in order to set up a time to discuss your learning needs.

### **Attendance and/or Participation**

Attendance and participation in class are strongly encouraged but not strictly required. In lecture, the key concepts and examples will be presented. Students will need to master this knowledge to excel in the quizzes and exams.

Your class participation provides an important service to others. There are often several ways to understand the same idea, and understanding the same idea from different perspectives is critical towards forming a deeper understanding of the critical arguments.

### **Extensions, Late Assignments, and Re-Scheduled/Missed Exams**

Make-up quizzes and exams will be given for approved Institute activities and documented illness. Please give plenty of notice for any expected absences. Any make-up work must be completed within a week of the due date, and you are responsible for scheduling the make-up with me.

## **5 Covid-19 Policies**

### **Student Illness or Exposure to Covid-19**

During the semester, you may be required to quarantine or self-isolate to avoid the risk of infection to others. Quarantine is the separation of those who have been exposed to someone with Covid-19 but who are not ill; isolation is the separation of those who have tested positive for Covid-19 or been diagnosed with Covid-19 by symptoms.

If you have not tested positive but are ill or have been exposed to someone who is ill, please follow the Covid-19 Exposure Decision Tree for reporting your illness. During the quarantine or isolation period you may feel completely well, ill but able to work as usual, or too ill to work until you recover.

Remote courses and remote class sessions during hybrid courses. Unless you are too ill to work, you should be able to complete your remote work while in quarantine or isolation.

If you are ill and unable to do course work this will be treated similarly to any student illness. The Dean of Students will have been contacted when you report your positive test or are told that it is necessary to quarantine and will notify your instructor that you may be unable to attend class events or finish your work as the result of a health issue. Your instructor will not be told the reason. We have asked all faculty to be lenient and understanding when setting work deadlines or expecting students to finish work, and so you should be able to catch up with any work that you miss while in quarantine or isolation. Your instructor may make available any video recordings of

classes or slides that have been used while you are absent and may prepare some complementary asynchronous assignments that compensate for your inability to participate in class sessions. Ask your instructor for the details.

### **CARE Center, Counseling Center, Stamps Health Services, and the Student Center**

These uncertain times can be difficult, and many students may need help in dealing with stress and mental health. The CARE Center and the Counseling Center, and Stamps Health Services will offer both in-person and virtual appointments. Face-to-face appointments will require wearing a face covering and social distancing, with exceptions for medical examinations. Student Center services and operations are available on the Student Center website. For more information on these and other student services, contact the Vice President and Dean of Students or the Division of Student Life.

### **Accommodations for Students at Higher Risk for Severe Illness with Covid-19**

Students may request an accommodation through the Office of Disability Services (ODS) due to 1) presence of a condition as defined by the Americans with Disabilities Act (ADA), or 2) identification as an individual of higher risk for Covid-19, as defined by the Centers for Disease Control (CDC). Registering with ODS is a 3-step process that includes completing an application, uploading documentation related to the accommodation request, and scheduling an appointment for an “intake meeting” (either in person or via phone or video conference) with a disability coordinator.

If you have been approved by ODS for an accommodation, I will work closely with you to understand your needs and make a good faith effort to investigate whether or not requested accommodations are possible for this course. If the accommodation request results in a fundamental alteration of the stated learning outcome of this course, ODS, academic advisors, and the school offering the course will work with you to find a suitable alternative that as far as possible preserves your progress toward graduation.

### **6 Course Schedule (tentatively)**

| <b>Week</b>          | <b>Lecture Topic (Tentative)</b> | <b>Chapter</b> |
|----------------------|----------------------------------|----------------|
| <b>May 16-19</b>     | Basic Economic Concepts          | 1-4            |
| <b>May 23-26</b>     | Macroeconomic Concepts           | 5, 7, 8        |
| <b>May 30-June 2</b> | Major Macroeconomic Theories     | 9-12           |
| <b>June 6-9</b>      | Macroeconomic Policy Application | 13-15          |
| <b>June 13-16</b>    | Open Macroeconomy                | 16-18; 20      |

### **7 Acknowledgements**

This class is based off Dr. Aselia Urmanbetova’s Econ 2105, especially with regards to the class design, assignment, quizzes, and knowledge delivery.