

Rutgers University Newark
Department of Economics

Economics 102 Section 3: Principles of Macroeconomics

Spring 2022

Tues, Thurs 10-11:20
Ackerson 126

Professor John Graham

Email: jwgraham@newark.rutgers.edu

Office Hours: By appointment only (due to Covid) in 807 Hill Hall

Zoom Office Hours: Mondays 4pm – 5pm. See Canvas for an office-hour Zoom link

Canvas: Our Canvas course site has all relevant class documents, including this syllabus, and any lecture slides not included with the textbook. Canvas will NOT be used to post your grades. In the event class moves online, there is also a classroom Zoom link on Canvas.

Online Textbook: Stephen Buckles, *Principles of Macroeconomics*, Top Hat, 2020. (Tophat.com and then find our course using the Joincode **187652**.) There is no need to buy the book on your own. You will have automatic access to Top Hat and the textbook through the bookstore's First Day Program. The cost is about \$45 which is automatically billed to your spring term bill. See Canvas for more details from Barnes and Noble. *For best results using the tophat website, use Google Chrome as your computer browser (although Firefox and Safari usually work too).*

Course Requirements: Your final course grade is based on the following:

Required textbook questions (40%)

First midterm exam on March 3rd (30%)

Second-half midterm exam date to be announced (30%)

Textbook Questions: Each module in our textbook comes with a series of required embedded questions. You get two attempts to answer each question (and half credit is given just for trying). Pay careful attention to the due dates for each module (usually 11:59 pm Monday night following the week the material was discussed in class). Required sections in each module are marked in red; orange sections are not required but are available for you to read.

Examination Policy: If you miss an exam, you will need to email me within 24 hours of the exam date, provide follow-up written documentation, and arrange for a makeup exam as soon as possible. (Makeup exams tend to be longer and more difficult than scheduled exams.)

Attendance: Class attendance is encouraged, but not mandatory. Your lecture notes are likely to be a good study guide for the exams. In the event of illness or other emergencies, if you miss only one or two classes, there is no need to email me. If you are going to miss several weeks of class, you should inform me by email.

Schedule of Lectures, Textbook Reading and Homework, and Examinations

January 18, 20	Introduction to Macroeconomics (Chapter 1: 33 questions due Friday Jan 28th)
January 25, 27	Production Possibilities and Gains from Trade (Chapter 2: 30 questions due Monday Jan 31st) (Chapter 14: review section 1 on comparative advantage)
February 1, 3	Supply and Demand Model of Markets (Chapter 4: 56 questions due Monday Feb 7th)
February 8, 10	A First Look at Macro Variables: GDP, Prices, Employment (Chapter 3: 60 questions due on Monday Feb 14th)
February 15, 17	GDP, Inflation and Unemployment in More Detail (Chapter 6: 59 questions due Monday Feb 21st)
February 22, 24	Long Run Economic Growth: Causes and Consequences (Chapter 7: 29 questions due Monday Feb 28th)
March 1 March 3	Catch up and review for the midterm exam First Midterm Examination
March 8, 10	Short Run Spending Model of Output Determination (Chapter 8: 46 questions due Monday March 21st)
March 22, 24	Aggregate Demand and Supply Model of Output and Prices (Chapter 9: 33 questions due Monday March 28th)
March 29, 31	Full Employment and the Inflation & Unemployment Tradeoff (Chapter 10: 40 questions due Monday April 4th)
April 5, 7	Money and the Banking System (Chapter 11: 45 questions due Monday April 11th)
April 12, 14	Monetary Policy Overview (Chapter 12: 35 questions due Monday April 18th)
April 19, 21	Fiscal Policy Overview (Chapter 13: 44 questions due Monday April 25th)
April 26, 28	Policy Responses to the Great Recession and Covid Pandemic
May TBA	Second Midterm Examination