

Prospectus for Econ 02

Course ID and 7-digit Number: ECON 0200-001 and ECON 0200-002

Course Description and Level

ECON 002 is the first course in macroeconomics and the second course in Economics for undergraduate students. Macroeconomics studies the aggregate behavior of the economy. In the first part of the course, students will learn how to measure economic performance and the meaning of terms such as GDP, unemployment, and inflation. The main focus of this course will subsequently be the models that attempt to explain the determination of national output. We will examine the long-run growth of national income as well as the short-run fluctuations in national income (i.e., recessions and booms). Throughout the course we will explore how government policies can influence the performance of the economy. This semester we will have a new portion of the course attempting to look into inequality and Covid19 and the Macroeconomy.

This course fulfills one Curriculum requirement for the Society Sector in the College of A&S. Hence, this course should “enable students to develop concepts and principles, test theories, and perfect tools that can be used to interpret, explain and evaluate the behavior of human beings in contemporary societies.”

Class Structure for Fall 2022

Caveat: The University is currently planning for an in-person fall teaching (so we are planning for an in-person course), but plans may change as new information arrives, in which case some form of hybrid delivery may be necessary. Check back for updates at the beginning of the Fall semester as I might need to make changes to this document or the syllabus during the course of the term to abide to the Penn/SAS directives and maintain the safety of all students, staff and faculty due to changes in the COVID-19 pandemic.

- In-Person Sessions Planned
 - Regular lecture on Monday and Wednesday at the schedule and locations posted in the official Penn Course Roster website.
 - Weekly quizzes in recitations based on completion.
 - Weekly discussions, Q&A and an exercise within the standard recitations time with the TAs. Attendance will be taken.
 - Zoom OH with me and potentially all the members of the teaching team (times TBA).
 - Review sessions before the exams.
 - In class exams.
- Asynchronous Activities:
 - Only if truly necessary: Panopto Lectures, possibly zoom recorded sessions.
 - Weekly online assignments in Cengage/Mindtap/Aplia.
 - Only if truly necessary because we switch to a hybrid format: Almost weekly graded quizzes in Canvas.
- What does a typical week in Econ 2 looks like?
 - Monday morning by 10am: lecture materials (pdf documents or similar) are posted in the modules portion of Canvas. This material will usually cover the whole week (Monday and Wednesday lectures).
 - Monday and Wednesday at officially announced lecture time: In person lectures pertaining the class material and the relevant textbook chapter(s) are held.

Monday morning: before class starts, a weekly digest announcement is sent out in Canvas. This will provide guidance to students as to what to do and what is planned for the whole week.

Monday afternoon: the almost weekly Cengage assignment pertaining the material for the week is posted. This is typically due on Sunday night by 11:59pm through Cengage (companion website for which you will need a subscription). You have a lot of time to complete this. Please do not miss the deadline.

Tuesday afternoon or Wednesday morning: the material (exercises and possibly articles to read) for the weekly recitations is posted. You should attempt working on those at some point prior to when your recitation occurs.

Thursday and Friday (usual scheduled time as per course roaster): You will have a in person-meeting recitation with your TA during which time you will be engaging in active learning discussions related to Macro or problem-solving for some of the exercises posted in the recitation material. Quizzes with 4 or 5 MC will be given for students to practice during these sessions as well. The quizzes will be graded for completion.

By the weekend: the suggested solutions for the recitation exercises contained in the recitation material with step by step instructions are posted. Slides of the recitations (if available) will be posted.

Outline of Assignments & Assessments

- There will be 3 midterms in class exams, 11 (Cengage) assignments, 13 recitation MC quizzes and attendance. No final exam.
- Points value for assignments & assessments and exam dates will be detailed in the syllabus.

Essential Course Policies

- The official prerequisite for this Econ 02 course is Econ 001. This is a hard pre-requisite. There are no exceptions to this Departmental requirement. You cannot take Econ 1 and Econ 2 concurrently.
- Required textbook: N. Gregory Mankiw: "Principles of Macroeconomics", Cengage, 9th edition. You can opt to have an electronic copy of the book with your Mindtap/Cengage (companion website for assignments) subscription. This is a cheaper option than buying the hardcopy of the textbook and the access to Mindtap separately. There is also the option of Cengage Unlimited if you have multiple classes that adopt Cengage products.

Extra info for FGLI students:

- This course is participating in the Penn First Plus Access Code Initiative. If you believe that you would benefit from stretching your financial aid award through receipt of a free electronic access code for this course's primary text, a link to a form to complete or an email address to contact Penn First Plus Initiative office will be provided in the syllabus or in a Canvas announcement at the beginning of the course.