

General Education Recertification Report

Reviewer: JOHN PALMER
Date: 11/26/13

Course (number and title): ECO 2013 PRINCIPLES OF MACROECONOMICS
Current GE Designations S
Enrollment: c. 600 (F), c. 1000 (S), c. 250 (SUM)
Number of Sections: VARIABLE
Delivery Method: ECO 2013 IS AN ELECTRONIC PLATFORM (EP) CLASS, WITH LECTURES GIVEN LIVE WHILE BEING RECORDED AND MADE AVAILABLE ONLINE TO ALL STUDENTS. (THE LIVE LECTURES ARE ATTENDED BY ONLY A SMALL FRACTION OF THOSE ENROLLED IN THE COURSE.)
Location: STUZIN 102
Instructor: DR. COLIN KNAPP (LECTURER IN ECONOMICS)
Course Coordinator: N/A

Recommendation

SINCE THE ASSESSMENTS FOR THIS COURSE CONSIST EXCLUSIVELY OF MULTIPLE CHOICE EXAMS AND ONLINE QUIZZES AND SINCE THERE ARE NO DISCUSSION SECTIONS OR ONLINE POSTS IN THIS COURSE, THERE IS NO ELEMENT IN THE COURSE THAT CAN BE REGARDED AS A PROPER VEHICLE FOR ACHIEVING THE GE COMMUNICATION SLO. STUDENTS IN THIS COURSE HAVE NO OPPORTUNITY FOR WRITTEN AND ORAL COMMUNICATION OF THEIR IDEAS. THE INSTRUCTOR ACKNOWLEDGES THIS PROBLEM BUT SAYS IT WOULD BE IMPOSSIBLE TO ACHIEVE THE GE COMMUNICATION SLO WITHOUT THE COMMITMENT OF ADDITIONAL RESOURCES (WHICH IS CURRENTLY TAKEN BY C. 1850 STUDENTS ANNUALLY WITH NO TA GRADERS). LIKewise, THE COURSE AS CURRENTLY TAUGHT CLEARLY DOES NOT SATISFY THE EXPECTATION THAT IN GE S COURSES STUDENTS WILL ASSESS AND ANALYZE ETHICAL PERSPECTIVES IN INDIVIDUAL AND SOCIETAL DECISIONS. BOTH OF THESE SHORTCOMINGS COULD BE ADDRESSED BY INCORPORATING A SHORT PAPER (C. 1000-1500 WORDS) ON AN ETHICAL ISSUE CONNECTED TO ISSUES IN THE COURSE AND UTILIZING SOME OF THE TOOLS OF MACROECONOMIC ANALYSIS DEVELOPED IN THE COURSE, THOUGH PROPER EVALUATION OF SUCH PAPERS WOULD POSE A CHALLENGE WITHOUT ADEQUATE TA SUPPORT.

Overview of Review Process

[Insert process document here.]

Syllabus Review

General Education Syllabus Requirements

- 1. the general education [objectives for the relevant program area\(s\)](#);
- 2. an explanation of how the general education objectives will be accomplished;
- 3. the [General Education Student Learning Outcomes](#) (SLOs);
- 4. an explanation of how the SLOs will be assessed;

- 5. a weekly course schedule (e.g., topics, assigned readings, other assignments, due dates, assessments) that includes sufficient detail for the General Education Committee to determine the appropriateness of the requested general education classification(s).
- THE ECO 2013 SYLLABUS FOR F'13 POSTED ON THE COURSE WEBSITE (AND ACCOMPANYING THIS REPORT) CONTAINED NO INFORMATION PERTAINING TO ELEMENTS 1-4. IT DOES INCLUDE (5) A DETAILED COURSE SCHEDULE.

University Syllabus Requirements

- 1. Course title, instructor's contact information including office location, telephone number, and email address; TA contact information if applicable
- 2. Office hours for the instructor (and TA if applicable) during which students may meet with the instructor(s)
- 3. Course objectives and/or goals
- 4. A weekly course schedule of topics and assignments (same as item 5, above)
- 5. Methods by which students will be evaluated and their grade determined
- 6. A statement related to class attendance, make-up exams and other work such as:
 "Requirements for class attendance and make-up exams, assignments, and other work in this course are consistent with university policies that can be found at: <https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>."
- 7. A statement related to accommodations for students with disabilities such as:
 "Students with disabilities requesting accommodations should first register with the Disability Resource Center (352-392-8565, www.dso.ufl.edu/drc/) by providing appropriate documentation. Once registered, students will receive an accommodation letter which must be presented to the instructor when requesting accommodation. Students with disabilities should follow this procedure as early as possible in the semester."
- 8. A list of all required and recommended textbooks
- 9. Information on current UF grading policies for assigning grade points

 This may be achieved by including a link to the web page:
<https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>.
- 10. A statement informing students of the online course evaluation process such as:
 "Students are expected to provide feedback on the quality of instruction in this course by completing online evaluations at <https://evaluations.ufl.edu>. Evaluations are typically open during the last two or three weeks of the semester, but students will be given specific times when they are open. Summary results of these assessments are available to students at <https://evaluations.ufl.edu/results/>."
- 11. Materials and Supplies Fees, if any

- THE ECO 2013 SYLLABUS FOR F'13 SATISFIED MOST OF THE THE UNIVERSITY SYLLABUS REQUIREMENTS. LIKE MANY UF SYLLABUSES, IT COULD HAVE DONE A BETTER JOB OF

INTEGRATING A SPECIFICATION OF THE COURSE'S OBJECTIVES AND/OR GOALS INTO ITS COURSE DESCRIPTION (SO AS BETTER TO SATISFY REQUIREMENT 3). THE DESCRIPTION OF THE METHODS FOR EVALUATING STUDENTS AND DETERMINING THEIR GRADES IS PARTICULARLY DETAILED AND CLEAR, AS IS THE EXAM MAKE-UP POLICY. THE ONLY MISSING ELEMENT WAS (10) INFORMATION REGARDING THE ONLINE EVALUATION PROCESS.

General Education Area Objectives

(Based on a review of the syllabus and the Course Recertification Form submitted by the instructor, determine whether the course satisfies the general education goals as described in the area objectives descriptions. Please include the area objectives below.)

- **THE GE S AREA OBJECTIVES:** THE SOCIAL AND BEHAVIORAL SCIENCES PROVIDE INSTRUCTION IN THE KEY THEMES, PRINCIPLES AND TERMINOLOGY OF A SOCIAL AND BEHAVIORAL SCIENCE DISCIPLINE OF THE STUDENT'S CHOICE. THESE COURSES FOCUS ON THE HISTORY, UNDERLYING THEORY AND/OR METHODOLOGIES USED IN THAT DISCIPLINE. STUDENTS WILL LEARN TO IDENTIFY, DESCRIBE AND EXPLAIN SOCIAL INSTITUTIONS, STRUCTURES AND PROCESSES. THESE COURSES EMPHASIZE THE EFFECTIVE APPLICATION OF ACCEPTED PROBLEM-SOLVING TECHNIQUES. STUDENTS WILL APPLY FORMAL AND INFORMAL QUALITATIVE OR QUANTITATIVE ANALYSIS TO EXAMINE THE PROCESSES AND MEANS BY WHICH INDIVIDUALS MAKE PERSONAL AND GROUP DECISIONS, AS WELL AS THE EVALUATION OF OPINIONS AND OUTCOMES. STUDENTS ARE EXPECTED TO ASSESS AND ANALYZE ETHICAL PERSPECTIVES IN INDIVIDUAL AND SOCIETAL DECISIONS.

- THE INSTRUCTOR RESPONDED TO QUESTION 5 ON THE RECERTIFICATION REPORT FORM AS FOLLOWS: "ECO 2013 HELPS MEET THE SOCIAL AND BEHAVIORAL SCIENCE GENERAL EDUCATION REQUIREMENT BY PROVIDING AN ECONOMIC PERSPECTIVE ON HOW SOCIETIES USE SCARCE RESOURCES TO PRODUCE GOODS AND SERVICES. *THIS COURSE PROVIDES A GENERAL OVERVIEW OF THE THEORY, POLICIES, AND INSTITUTIONS OF MACROECONOMICS. WE WILL ANALYZE THE TRADEOFFS CREATED VIA TRADE; THE WORKINGS OF THE MARKET MECHANISM; THE DEFINITIONS AND MODELS USED BY ECONOMISTS TO DEFINE THE MACROECONOMY AND THE BUSINESS CYCLE; THE FOUNDATIONS OF THE INTERNATIONAL BANKING SYSTEM; AND GOVERNMENT INTERVENTION IN THE FORMS OF FISCAL AND MONETARY POLICY.* [ITALICS MINE, TO INDICATE THAT THESE SENTENCES SIMPLY REPLICATE THE COURSE DESCRIPTION IN THE SYLLABUS.] THIS DIRECTLY MEETS THE STATED GOALS OF THE GENERAL EDUCATION REQUIREMENT WHICH IS TO EMPHASIZE THE EFFECTIVE APPLICATION OF ACCEPTED PROBLEM-SOLVING TECHNIQUES AS WELL AS THE EVALUATION OF OPINIONS AND OUTCOMES."

- ECO 2013 EFFECTIVELY ACHIEVES ALL THE GE S AREA OBJECTIVES, WITH THE EXCEPTION OF THE EXPECTATION THAT STUDENTS WILL ASSESS AND ANALYZE ETHICAL PERSPECTIVES IN INDIVIDUAL AND SOCIETAL DECISIONS.

Instructor Interview

(If the syllabus does not provide enough evidence to recertify the course, ask the instructor to provide additional information about any of the relevant areas such as assignments, grading practices, consistency across sections, etc.)

- THE COURSE OPERATES WITH A SINGLE INSTRUCTOR AND SEVERAL UNDERGRADUATE TA'S

ANSWERING QUESTIONS DURING THEIR OFFICE HOURS (7.5 HRS/WK EACH). THESE TA'S HAVE NO GRADING RESPONSIBILITIES SINCE THE ASSESSMENTS IN THE COURSE COMPRISE AUTOMATICALLY GRADED MULTIPLE CHOICE EXAMS (85%), AN EXAMPLE OF WHICH ACCOMPANIES THIS REPORT, AND ONLINE QUIZZES COMPLETED ONLINE IN THE TEXTBOOK'S WEB COMPANION *MyECONLAB* (15%). DR. KNAPP EXPLAINED DURING THE INTERVIEW HOW STRONG A REVENUE-GENERATOR THE COURSE IS FOR THE UNIVERSITY, GIVEN THE PROPORTION BETWEEN ITS HIGH ENROLLMENTS AND LOW INSTRUCTIONAL COSTS.

- DR. KNAPP APPEARED UNFAMILIAR WITH THE GE SLOs. ECO 2013 EVIDENTLY SATISFIES THE CONTENT SLO, ALTHOUGH A REVIEW OF ASSESSMENTS EMPLOYED IN THE COURSE SHOW THAT IT LESS OBVIOUSLY SATISFIES THE CRITICAL THINKING SLO (THOUGH STUDENTS MUST DEMONSTRATE THEIR ABILITY TO EMPLOY MODELS), AND IT BY NO MEANS CAN BE REGARDED AS SATISFYING THE COMMUNICATION SLO. DR. KNAPP INDICATED THAT IT WOULD NOT BE POSSIBLE FOR THE COURSE TO SATISFY THE COMMUNICATION SLO WITHOUT ADDITIONAL RESOURCES.

Class Observation and Student Interviews

- THE REVIEWER OBSERVED A PORTION OF THE LIVE LECTURE PRIOR TO THE INTERVIEW. DR. KNAPP IS AN EXCELLENT LECTURER. THE LECTURE WAS WELL-ORGANIZED AND CLEARLY COMMUNICATED KEY CONCEPTS.

Conclusions

- ECO 2013 IS A FAIRLY RIGOROUS COURSE REQUIRING A CERTAIN LEVEL OF PROFICIENCY IN MATHEMATICS. DR. KNAPP IS AN EXCELLENT INSTRUCTOR WITH A DEEP INTEREST IN EFFECTIVE PEDAGOGY. BUT THE COURSE AS CURRENTLY TAUGHT CLEARLY DOES NOT SATISFY THE EXPECTATION THAT IN GE S COURSES STUDENTS WILL ASSESS AND ANALYZE ETHICAL PERSPECTIVES IN INDIVIDUAL AND SOCIETAL DECISIONS, AND DR. KNAPP ACKNOWLEDGES THAT THERE IS NOTHING IN THE COURSE THAT COULD BE REGARDED AS SATISFYING THE GE COMMUNICATION SLO. ONE OPTION FOR ADDRESSING BOTH OF THESE PROBLEMS MIGHT BE TO REQUIRE A SHORT PAPER ON AN ETHICAL ISSUE CONNECTED TO ISSUES IN THE COURSE UTILIZING SOME OF THE TOOLS OF MACROECONOMIC ANALYSIS DEVELOPED IN THE COURSE. THE OBVIOUS PROBLEM WOULD BE HOW TO ADEQUATELY EVALUATE THE LARGE NUMBER OF STUDENT RESPONSES THAT WOULD BE THUS GENERATED IN A COURSE WITH SUCH HIGH ENROLLMENT WITHOUT THE COMMITMENT OF ADDITIONAL RESOURCES.

Principles of Macroeconomics (ECO 2013)

Fall 2013

Professor: Colin Knapp
E-mail: caknapp@ufl.edu
Lecture: MTWR, 9:35-10:25, STZ 102
Office: MAT 313
Office Hours: TR, 1-2PM (or by appointment)
Office Phone: 392-5892

Course Description

This course provides a general overview of the theory, policies, and institutions of macroeconomics. We will analyze the tradeoffs created via trade; the workings of the market mechanism; the definitions and models used by economists to define the macroeconomy and the business cycle; the foundations of the international banking system; and government intervention in the forms of fiscal and monetary policy.

Course Delivery

ECO 2013 is an electronic platform (EP) class. This means the lectures are given live in Stuzin Hall, Room 102 and recorded. The recordings are then made available online to all students. See the section titled, *Course Website in Sakai*, for more information on how to download the lectures. I highly recommend attending the live lecture if you can. The room seats a little more than 70 students which makes the room crowded for the first few days of class. There are typically seats available in the classroom by the third class meeting. Do not confuse this method of delivery with a truly online class. ECO 2013 blends online and live delivery. Students can watch lectures and complete some tasks online, but must still sit for live exams. See the *Tests* section for more details.

Prerequisites

None. We will use algebra and geometry extensively to explain the models introduced in this course. Students should be comfortable graphing linear algebraic expressions, clearly explaining in words linear functions of two variables, and calculating the areas of triangles and rectangles before enrolling in the class. The recommended text has a good review of these concepts in the appendix to Chapter 1.

Grading

Your grade will be determined by your performance on the following:

<u>Event</u>	<u>Weight</u>
Midterm #1	25%
Midterm #2	30%
Midterm #3	30%
Quizzes in MyEconLab	15%

The following scale will be used to determine your final grade:

A	93.00 and above
A-	92.99 to 90.00
B+	89.99 to 86.67
B	86.66 to 83.00
B-	82.99 to 80.00
C+	79.99 to 76.67
C	76.66 to 70.00

D	69.99 to 63.00
E	62.99 and below

The scale listed above is firm. Students should assume that 92.99 is followed by an infinite number of nines and the rest of the cut-offs follow accordingly. No matter how close you may be to the next higher grade, I will not change your grade. Although I will gladly review your grade to make sure you are evaluated fairly, I will not respond to emails asking for extra credit after the end of the term.

Tests

All regularly scheduled tests will be multiple choice exams given on-campus on three specific dates. The dates and times for each on-campus exam are listed on the course calendar at the end of the syllabus and posted in Sakai. Locations will be announced the week prior to each exam. Due to the size of this class, the exam is taken in multiple rooms at the same time. It is important that you follow the instructions that will be posted in Sakai carefully because you will be assigned to a specific room. Failure to go to the correct room can result in a five percentage point penalty on that night's exam. If you arrive late, you will not be given extra time to finish the exam. The tests are closed book/closed note. Non-programmable, simple, four-function calculators are allowed. No other calculators are allowed. This includes all financial and scientific calculators. The cover of each exam contains very specific instructions which must be followed and should be considered part of this syllabus. The use of cell phones, PDAs, or any other programmable device during an exam is not allowed and violating this policy may result in failing that exam and/or the class. Each test will be curved to ensure a class average of 75 percent. If the class average falls below 75 percent, I will add the required number of points to each test to bring up the average grade. I will not subtract points if the class average exceeds 75 percent. Absolutely no questions will be answered during the test. If you believe there was an error made during the writing or grading of the exam, you need to contact the grader at eco2013.grader@warrington.ufl.edu. You have one week from the posting of grades in Sakai to appeal your grade or a question. Do not contact the class teaching assistants (TAs) about appeals. This does not mean you cannot ask the TAs for help understanding a problem you missed on an exam. They just cannot give you additional credit if you feel a question was poorly worded or inaccurate. With the exception of the make-up exam discussed in the next section, the exams will not be cumulative in the traditional sense, but some overlap will be unavoidable due the way economic principles are interconnected. Testable material will come *exclusively* from the lectures. Students may be held accountable for material that is covered in class, but not available in the text. Most notably this will apply to examples of economic principles drawn from every day, current events. Likewise, I **will not** hold students accountable on tests for material from the book which is not discussed directly in class.

Exam Make-up Policy

There are few valid reasons to miss an exam in this class. Midterm dates and times are announced far enough in advance for students to clear up conflicts without my involvement. If conflicts between your personal life and the exam schedule occur, the exam schedule takes priority. When academic or religious conflicts exist or emergencies arise, make-ups will be given. In the case of known conflicts, permission must be given *before* the test date in order for you to take the make-up exam. Make-up requests may be sent to my email address, caknapp@ufl.edu. Emergencies will be handled on a case-by-case basis. If an exam is missed, it is the student's responsibility to schedule to take the make-up within one week of grades being posted on the course website. Failure to schedule a make-up within that week will result in the granting of a zero for the missed exam. One make-up exam will be given for the first two midterms during the last week of class. The date and location will be announced about one week prior to the test. This test will be multiple choice and cumulative over the first two blocks of the course. The same rules apply to the make-up exam as apply to the other midterms. The make-up exam cannot be taken as a replacement for a poor grade on a previous test. If there is a conflict with the last midterm, make-ups will be scheduled on a case-by-case basis. This make-up will not be multiple choice.

Quizzes in MyEconLab (MEL)

These assignments are completed online via the text's online companion, MyEconLab (MEL). Students will complete a total of 10 quizzes in MEL this semester. The due dates and times are listed in the calendar at the end of the syllabus. Each quiz has a prerequisite homework which must also be completed prior to taking the associated quiz. The homework will be made available one week prior to the date the quiz is made available. Students must obtain a 70% score on the homework before the quiz can be taken. The homework can be attempted an unlimited number of times to allow all students a chance to complete the quiz. Each quiz may be taken twice during the time it is available. Only the highest score will be kept if a quiz is attempted more than once. At the end of the semester, the two lowest MEL scores will be dropped. Each of the eight remaining MEL scores will be equally weighted to determine your overall MEL average.

MyEconLab Make-up Policy

Given the amount of time each quiz is available and a student's ability to drop the lowest two scores, no extensions or exemptions will be granted. Students assume all the risk associated with local system and network outages. The only time I am likely to grant an extension is when the publisher confirms a system-wide issue. This almost never happens.

How to Register for MyEconLab

Detailed registration instructions are included on the last page of the syllabus. Some students may already have a MyLab account with Pearson. You may use any login name and email when you register for MEL. **Prior to taking each quiz you will be asked for a unique identifier. Students must enter their gatorlink id for this identifier.** Failure to do this will make it difficult to import your grades at the end of the course. Any grades which must be manually entered will receive a 10 percentage point deduction from the overall MEL grade.

Extra Credit

You may earn extra credit for the entire course by successfully completing optional assignments associated with the book listed below. I have made no attempt to make this book available at the book store since I expect many students to be able to find good deals online and others to opt out entirely. The book we will read this semester is *How China Became Capitalist* by Ronald Coase and Ning Wang. The hardback is rather expensive, so make an effort to get the paperback version.

Beginning after the first midterm, three examinations will be given based on specific sections of the book. The schedule is available in the attached calendar. Each examination will consist of 35-40 multiple choice questions based directly on the chapters assigned for that test. Exams must be taken during the TA Office hours listed below in BRY 225. Your attempt at each extra credit assignment is limited to 60 minutes. Please arrive at the TA office hours with enough time left for you to complete the exam. The TAs may stay late, but are not required to. The extra credit test is open book, but no e-texts are allowed. Extensions will not be granted for any reason. Students will be allowed to drop the lowest extra credit grade at the end of the semester. If a student receives a 90% or above average on the remaining two exams, the student will receive a two-level bump in his/her grade. For instance, if a student's test and MEL averages would give him/her a D, the extra credit would increase the course grade to a C+. If the average for the remaining exams is 75% or better, the student will receive a one-level bump. An average below 75% will result in no extra credit.

A few caveats do apply. To be eligible for this offer, you must have a midterm average above 53% at the end of the course. You are under no obligation to complete the extra credit. Doing only one of the tests or doing poorly on the tests will not cause your grade in the class to go down. Your completion of the assignments will not guarantee you anything. Therefore, it is possible to read the book, complete the

assignments, and still not receive any additional credit. Since this is extra credit, I will not be reviewing appeals concerning specific questions.

Course Communications

Announcements concerning the class will typically be made during lecture or in Sakai. I cannot guarantee that they will be made in both. Missing a course deadline that was announced in class but not posted in Sakai, does not count as a valid excuse for an extension. Sakai sends announcements to your official UF email address. Students are responsible for checking this address on a regular basis. I sometimes receive error messages stating that a recipient's mailbox is full. I do not follow up on these messages and the student is responsible for the consequences of having missed the message. Occasionally, non-UF email providers block emails ending in .edu due to concerns about spam. If you choose to use such a provider for your email, please note that I occasionally receive notices that I have been blocked. I do not follow up on these messages either.

With the increasing ease of communication, the increasing use of text messaging, and the large size of this class, a few comments about etiquette are worthwhile. The majority of the interactions I will have with students this semester will be conducted via e-mail. Many students enter college having never sent an e-mail, while most have sent plenty of text messages. ***Text messaging and email are not the same thing.*** An email is more formal. Since email is more likely to be what you see once you exit college and enter the workforce, now is the time to learn. It requires a subject line (don't leave it blank), a formal greeting ("Hi Prof Knapp" works well), a grammatically correct body with full sentences, a complimentary closing ("Thank you" is sufficient), and your name. You will notice that every time I contact you personally via email that I will take the time to be professional out of respect for you. I expect the same from you. If you cannot take the time to be professional in your communications, then I do not have to take the time to reply. Now, does EVERY email have to be that formal? No. Each new email thread or first reply should start this way. Subsequent replies, within the same thread, can be less formal. They can lack the greeting and closing but should still include a body of text with full sentences and your name. One important difference between the two is in how most email programs sequence replies. In a thread of text messages, newer replies appear at the bottom. In a thread of emails, it is customary to place your newer reply at the very top of the chain. This makes the newest material the first to appear when the message is opened. Please do not make me scroll to the end of a message to find your reply. Another good rule for sending emails is to err on the side of being too formal rather than not formal enough.

Instructor Office Hours

This is a great time to ask the questions you were unable or too uncomfortable to ask in class. The hours listed above are the minimum I will be in the office. I will not repeat a lecture during office hours, so come prepared with specific questions. This will make our time together as productive as possible. If the office hours listed above are not convenient due to class or work conflicts, I will work with you to find a better solution. Emailing me is the best way to set-up an appointment. Please suggest several times that are convenient for you in your original email. This will allow me to suggest a specific time in my reply rather than having to ask when you are available.

Teaching Assistant (TA) Office Hours

TAs will be available throughout the semester in BRY 225. They are there to help with questions relating to course content. You should ask for their help as soon as you think you need it. They can review lecture material, help with practice questions, and clear up mistakes you make on the midterms. Their schedule will be posted in Sakai during the second week of the course. TAs cannot answer grade related questions. All grade appeals should be sent directly to the grader or me.

Contacting Me

If you cannot come by in person, e-mail is the next best option. I will check e-mail at least once in the morning by 9AM and once later in the day after 5PM (Sun - Thurs). That means you should have to wait no longer than 24 hours to get a reply during the week.

Required Text

Macroeconomics by Hubbard and O'Brien, 4th Ed.

A custom version of the text is available at the local bookstores. It comes bundled with an online code which provides access to MyEconLab. There are multiple purchase options which will be discussed on the first day of class. Although I will generally follow the text during the lectures, I will add and omit material as I deem necessary. I have made a couple of older versions of the text available at the Reserve Desk of the library. One may be checked out of the library for overnight loan. The other is for use within the library only. If you do buy a used version of the text to save money, please make sure it is published on or after December 8th, 2008. Earlier editions may not contain all of the material we will cover. You may buy access to MEL directly from the publisher and forgo the text altogether, but I do not recommend that route.

Attendance

If you are attending the live lecture, please be courteous to me and your classmates. Arrive on time and ready to start class. Please turn all cell phones off and refrain from texting during class. This helps maintain a professional environment. I encourage everyone registered for the class to attend the class live. If you are registered for an online section, you can safely start attending after the third lecture and be reasonably assured of finding a seat in the room.

Course Website in Sakai

The address is: <https://lss.at.ufl.edu>. You log-in using your Gatorlink ID and password. The course should automatically appear as one of your e-learning options. If you need an extra copy of any materials made available during class, this is the place to check. All the lectures can be found here as well shortly after they have been recorded. I will make your grades available through this site and its grade book. Please note, you do not complete the MEL quizzes on Sakai. If you have difficulty with the website or viewing a particular lecture, *do not contact me*. You should contact the Technology Assistance Center at tac@warrington.ufl.edu or 352.273.0248. Contacting me will only delay you in getting the help you need.

Academic Honesty

You are expected to abide by the University's rules for academic honesty. These are available for your review at <http://www.dso.ufl.edu/judicial/academic.php>. Cheating, plagiarism and any other action that violates these rules will be prosecuted to the fullest extent. It should be noted that creating an excuse to take a make-up exam that cannot be verified constitutes cheating under the University guidelines.

Students with Special Needs

If you are a student with special needs and you require additional resources to participate in this course, please contact me immediately. The Dean of Students makes special accommodations for students as needed. After approval by the Dean of Students, the appropriate paperwork will be forwarded to me and accommodations can be made.

Class Schedule

Date	Topic	Readings
August 21, 2012	Course Introduction	
August 22, 2012	The Foundations of Economics	Chapter 1
August 26, 2012	The Foundation of Economics	"
August 27, 2012	The Market Model and Efficiency	Chapters 3 & 4
August 28, 2012	The Market Model and Efficiency	"
August 29, 2012	The Market Model and Efficiency	"
September 2, 2012	HOLIDAY - No Class	
September 3, 2012	The Market Model and Efficiency	"
September 4, 2012	The Market Model and Efficiency	"
September 5, 2012	The Market Model and Efficiency	"
September 9, 2012	The Market Model and Efficiency	"
September 10, 2012	The Market Model and Efficiency	"
September 11, 2012	The Market Model and Efficiency	"
September 12, 2012	The Market Model and Efficiency	"
September 16, 2012	International Trade and Comparative Advantage	Chapters 2 & 7
September 17, 2012	International Trade and Comparative Advantage	"
September 18, 2012	International Trade and Comparative Advantage	"
September 19, 2012	International Trade and Comparative Advantage	"
September 23, 2012	International Trade and Comparative Advantage	"
September 24, 2012	Firm Formation and Financing	Chapter 6
September 25, 2012	Firm Formation and Financing	"
September 26, 2012	Review (MIDTERM #1: 8:20PM)	
September 30, 2012	Gross Domestic Product	Chapter 8
October 1, 2012	Gross Domestic Product	"
October 2, 2012	Gross Domestic Product	"
October 3, 2012	Unemployment and Inflation	Chapter 9
October 7, 2012	Unemployment and Inflation	"
October 8, 2012	Unemployment and Inflation	"
October 9, 2012	Unemployment and Inflation	"
October 10, 2012	Economic Growth	Chapters 10 & 11
October 14, 2012	TEST PAYBACK - No Class	
October 15, 2012	Economic Growth	"
October 16, 2012	Economic Growth	"
October 17, 2012	Economic Growth	"

Class Schedule (continued)

Date	Topic	Readings
October 21, 2012	Aggregate Expenditure Model	Chapter 12
October 22, 2012	Aggregate Expenditure Model	"
October 23, 2012	Aggregate Expenditure Model	"
October 24, 2012	Aggregate Expenditure Model	"
October 28, 2012	Aggregate Demand and Aggregate Supply	Chapter 13
October 29, 2012	Aggregate Demand and Aggregate Supply	"
October 30, 2012	Aggregate Demand and Aggregate Supply	"
October 31, 2012	Aggregate Demand and Aggregate Supply	"
November 4, 2012	Money, Banking, and Monetary Policy	Chapters 14 and 15
November 5, 2012	Money, Banking, and Monetary Policy	"
November 6, 2012	Money, Banking, and Monetary Policy	"
November 7, 2012	Review (MIDTERM #2: 8:20PM)	
November 11, 2012	HOLIDAY - No Class	
November 12, 2012	Money, Banking, and Monetary Policy	"
November 13, 2012	Money, Banking, and Monetary Policy	"
November 14, 2012	Money, Banking, and Monetary Policy	"
November 18, 2012	Fiscal Policy	Chapter 16
November 19, 2012	Fiscal Policy	"
November 20, 2012	Open Market Macroeconomics	Chapters 18 & 19
November 21, 2012	Open Market Macroeconomics	"
November 25, 2012	Open Market Macroeconomics	"
November 26, 2012	Open Market Macroeconomics	"
November 27, 2012	HOLIDAY - No Class	
November 28, 2012	HOLIDAY - No Class	
December 2, 2012	Federal, State, and Local Taxation	None
December 3, 2012	Federal, State, and Local Taxation	"
December 4, 2012	Review	

Exam Schedule

Date	Topic*	Location**	Time
September 26, 2013	Chapters 1 -4 & 7	See Sakai	8:20 PM
November 7, 2013	Chapters 6 & 8 - 13	See Sakai	8:20 PM
December 10, 2013	Chapters 14-16 & 18-19	See Sakai	10AM

Make-up Exam for Midterms 1 & 2 (if needed by student)

Date	Topic*	Location**	Time
TBD	Cumulative: Chapters 1-4 & 6-12	See Sakai	8:20 PM

* - Topics are subject to change based on the pace of the class.

** - Location changes will be announced via lecture and the course listserv.

MyEconLab Quiz Schedule

QUIZ NUMBER	Topics	Quiz Opens*	Quiz Closes*
Quiz #1	MEL Orientation and Foundations	September 6, 2013	September 8, 2013
Quiz #2	The Market Model and Efficiency	September 20, 2013	September 22, 2013
Quiz #3	International Trade and Comp. Advantage	September 27, 2013	September 29, 2013
Quiz #4	GDP, Unemployment, and Inflation	October 11, 2013	October 13, 2013
Quiz #5	Economic Growth	October 18, 2013	October 20, 2013
Quiz #6	Aggregate Expenditure	October 25, 2013	October 27, 2013
Quiz #7	Aggregate Demand and Aggregate Supply	November 1, 2013	November 3, 2013
Quiz #8	Money, Banking, and Monetary Policy	November 15, 2013	November 17, 2013
Quiz #9	Fiscal Policy	November 22, 2013	November 24, 2013
Quiz #10	Open Market Macroeconomics	November 29, 2013	December 4, 2013

* - Quizzes open at 5PM on the day listed. Each quiz closes at 11:59:59PM on the day listed. This makes each MEL quiz available from Friday afternoon to Sunday night.

Extra Credit Schedule

EC Event Number	Testing Week*	Chapters Covered
EC #1	October 14 - 17	1, 2, and 3
EC #2	October 28 - 31	4 and 5
EC #3	November 18 - 21	6 and Epilogue

* - Each extra credit test can be taken during TA Office Hours in BRY 225 on a walk-in basis during the specified week. If you have a conflict during all the available office hours, individual appointments can be made by sending me in email.

To register for ECO 2013 - Fall 2013:

1. Go to pearsonmylabandmastering.com.
2. Under Register, click **Student**.
3. Enter your instructor's course ID: [knapp84291](#), and click **Continue**.
4. Sign in with an existing Pearson account or create an account:
 - If you have used a Pearson website (for example, MyITLab, Mastering, MyMathLab, or MyPsychLab), enter your Pearson username and password. Click **Sign in**.
 - If you do not have a Pearson account, click **Create**. Write down your new Pearson username and password to help you remember them.
5. Select an option to access your instructor's online course:
 - Use the access code that came with your textbook or that you purchased separately from the bookstore.
 - Buy access using a credit card or PayPal.
 - If available, get 14 days of temporary access. (Look for a link near the bottom of the page.)
6. Click **Go To Your Course** on the Confirmation page. Under MyLab & Mastering New Design on the left, click **ECO 2013 - Fall 2013** to start your work.

Retaking or continuing a course?

If you are retaking this course or enrolling in another course with the same book, be sure to use your existing Pearson username and password. You will not need to pay again.

To sign in later:

1. Go to pearsonmylabandmastering.com.
2. Click **Sign in**.
3. Enter your Pearson account username and password. Click **Sign in**.
4. Under MyLab & Mastering New Design on the left, click **ECO 2013 - Fall 2013** to start your work.

Additional Information

See **Students > Get Started** on the website for detailed instructions on registering with an access code, credit card, PayPal, or temporary access.

Principles of Macroeconomics
Midterm #2
Fall 2013
Version A

**READ THE FOLLOWING
INSTRUCTIONS NOW, BUT DO NOT
OPEN THE TEST UNTIL TOLD TO DO
SO.**

1. This test is copied on both sides of the paper. You should have 36 multiple choice questions. With the exception of this cover page, there are no blank pages in this exam.
2. Each question is worth one point.
3. Be sure to properly complete your answer sheet and this cover sheet. This includes filling in all the bubbles for your name, UF ID, and test version. Grades which must be entered manually due to an incorrectly completed answer sheet will be penalized five percentage points. You may fill-in your name, UF ID and test version while waiting to start the exam. You should also go ahead and complete the information at the bottom of the cover page. Be sure to fill-in your intended choice on your answer sheet while taking the exam. What is marked on the answer sheet is final.
4. This test is closed book/closed notes. You may use a four-function calculator during the exam. All other devices (including PDAs and scientific or financial calculators) are strictly forbidden. Dictionaries are allowed for ESL students.
5. When you are finished, turn in the answer sheet ***and this cover page***. You should take the rest of test with you. Make sure to have a proctor annotate your test at the top of the first page of questions where your UF ID appears. Your copy of the test with the proctor's annotation is your proof that you took the test. Do not lose the test!
6. The proctors will not answer questions during the test. You may appeal a question after the test.
7. Reread items #1 and #3.
8. You have one hour and thirty minutes to complete the exam. Good Luck!

PRINT NAME: _____

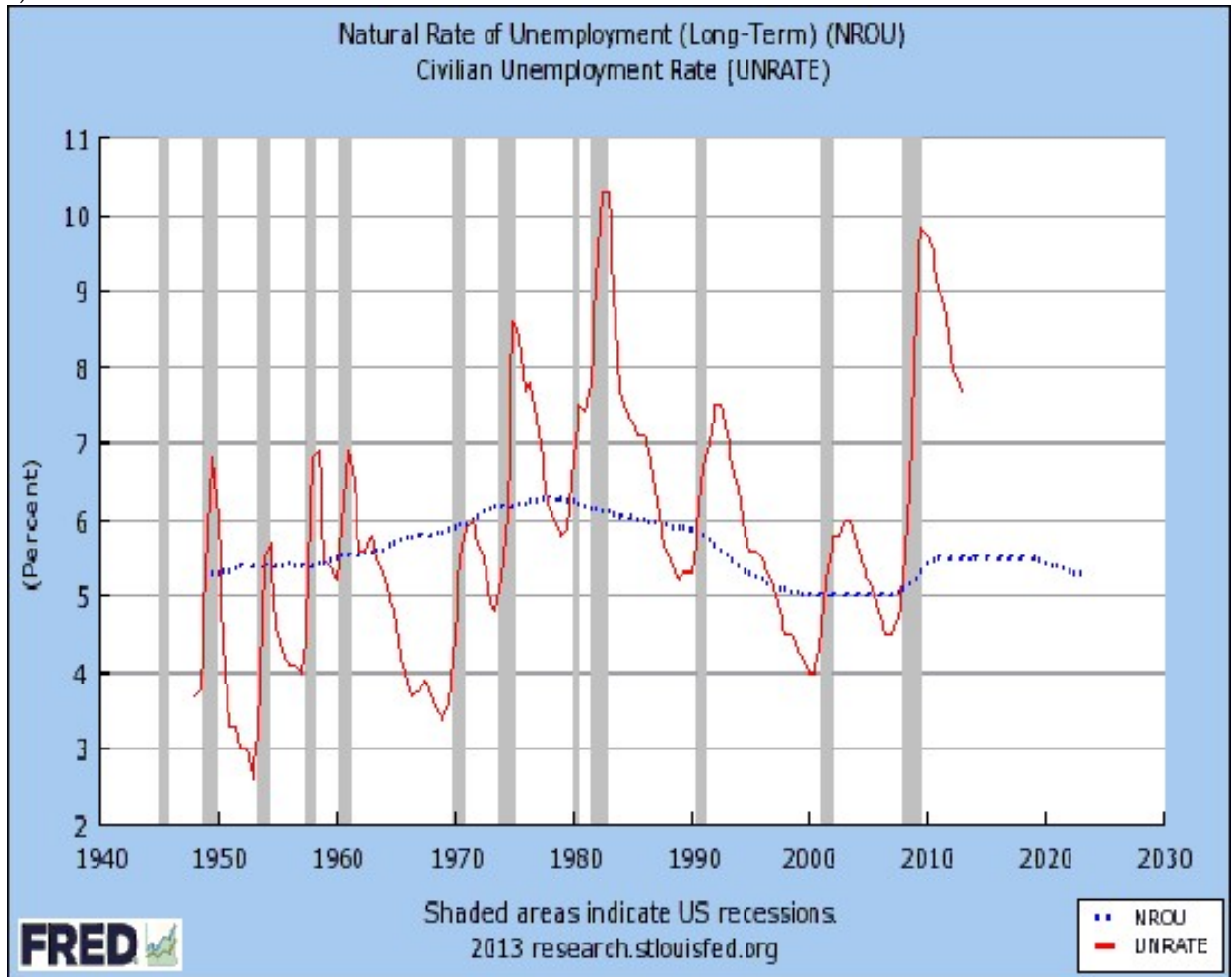
UF ID: _____

SIGNATURE: _____

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UFID: _____

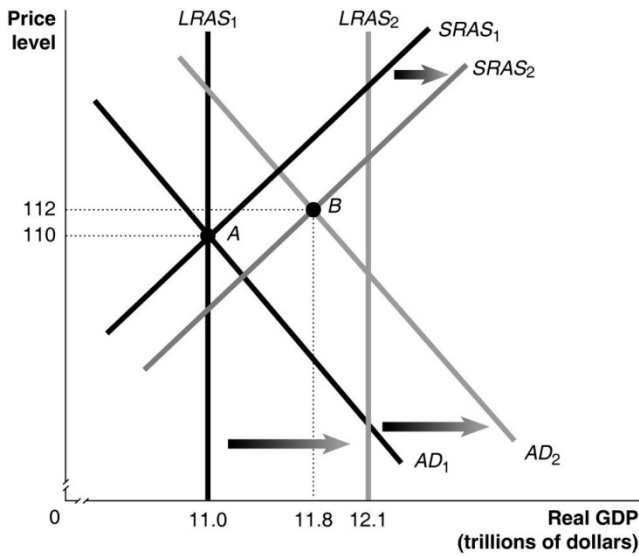
1)



Use the graph above to answer this question. In which year was cyclical unemployment approximately - 1%?

- A) 1960 B) 1969 C) 2000 D) 2003

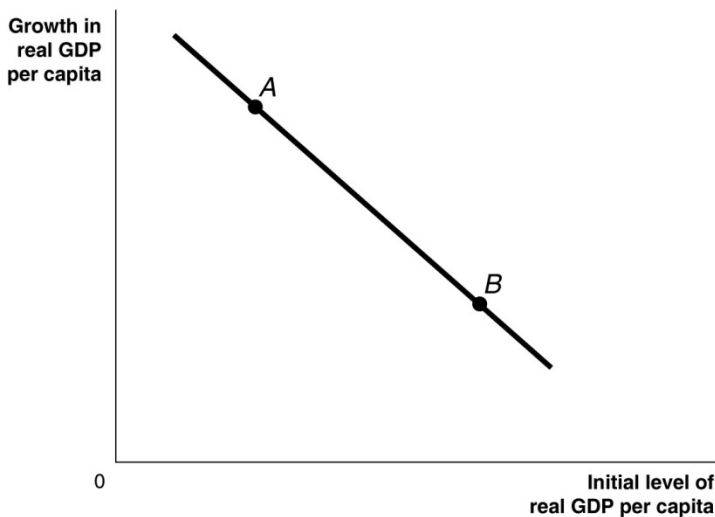
Figure 13-4



2) Refer to Figure 13-4. In the figure above, AD_1 , $LRAS_1$ and $SRAS_1$ denote AD, LRAS and SRAS in year 1, while AD_2 , $LRAS_2$ and $SRAS_2$ denote AD, LRAS and SRAS in year 2. Given the economy is at point A in year 1, what is a potential value for the cyclical unemployment rate in year 2 when the economy is at point B? Be sure to assume the dynamic model applies.

- A) 0%
- B) -2.0%
- C) 2%
- D) Need more information

Figure 11-3



3) Refer to Figure 11-3. Based on the "catch-up line" drawn above, poorer countries are more likely to be at a point like _____, where growth in GDP is relatively _____, while richer countries are more likely to be at a point like _____, where growth in GDP is relatively _____.

- A) A; low; B; high
- B) A; high; B; low
- C) B; high; A; low
- D) B; low; A; high

4) In a closed economy, private saving is equal to which of the following? ($Y = \text{GDP}$, $C = \text{Consumption}$, $G = \text{Government purchases}$, $T = \text{Taxes}$, and $TR = \text{Transfers}$)

- A) $Y - G - T$ B) $Y + TR - C - T$ C) $Y - G - T + TR$ D) $Y - C - T$

5) All of the following are components of aggregate expenditure *except*

- A) government spending. B) consumption spending.
C) actual investment spending. D) net export spending.

6) If a corporation earns a profit, how do owners of the firm share in the profit?

- A) by selling any bonds or stocks owned and realizing a capital gain
B) through coupon payments on that firm's bonds
C) through dividend payments on shares of that firm's stock
D) by raising the interest rate on bonds

7) Assume ACME Corp issued a bond with a principal value of \$10,000 one-year ago at an interest rate of 8%. Bad news has recently been published about the corporation and the bond's price has fallen to \$8,000. If the firm attempts to borrow money in the primary market, it will have to pay an interest rate of at least _____ on these new bonds.

- A) 8% B) 10% C) 12% D) 25%

Table 9-8

Year	Nominal Average Hourly Earnings	CPI (1982-1984 = 100)
1965	\$2.65	32
2010	22.59	219

The table above reports the nominal average hourly earnings in private industry and the consumer price index for 1965 and 2010.

8) *Refer to Table 9-8.* The percentage change in real average earnings from 1965 to 2010 equals

- A) 2.0 percent B) 19.7 percent. C) 24.5 percent. D) 80.3 percent.

9) During a recession, spending on _____ tends to fall more dramatically than spending on _____.

- A) durable goods; nondurable goods B) nondurable goods; durable goods
C) necessities; luxuries D) food; cars

10) Why does the short-run aggregate supply curve shift to the right in the long run, following a decrease in aggregate demand?

- A) Workers and firms adjust their expectations of wages and prices upward and they push for higher wages and prices.
B) Workers and firms adjust their expectations of wages and prices downward and they push for higher wages and prices.
C) Workers and firms adjust their expectations of wages and prices downward and they accept lower wages and prices.
D) Workers and firms adjust their expectations of wages and prices upward and they accept lower wages and prices.

Table 8-2

Product	Quantity	Price
Shoes	40	\$60.00
DVDs	100	18.00
Tomatoes	2,000	1.00
Ketchup	300	4.00

11) Refer to Table 8-2. Suppose that a simple economy produces only four goods and services: shoes, DVDs, tomatoes, and ketchup. Assume one half of the tomatoes are used in making the ketchup and the other half of the tomatoes are purchased by households. Using the information in the above table, nominal GDP for this simple economy equals

- A) \$7,400. B) \$6,400. C) \$5,800. D) 2,440 units.

12) Which of the following is likely to increase measured GDP?

- A) Marijuana becomes legal to grow and sell.
B) More people decide to do their own lawn maintenance and give up using a professional service.
C) Tax rates increase and more people attempt to underreport their income for tax purposes.
D) A greater number of women decide to stay at home and provide day care for their children under age five.

13) A good measure of the standard of living is

- A) total real GDP. B) real GDP per capita.
C) total nominal GDP. D) nominal GDP per capita.

14) In 2011, Kendall Ford, an automobile dealership, spent \$20,000 on a new car lift for its repair shop, \$2,000 on a new copy machine for its sales division, and \$600,000 on Ford Motor company stock. Unsold cars and trucks were valued at \$400,000 on January 1, 2011 and unsold cars and trucks were valued at \$900,000 on December 31, 2011. What is Kendall Ford's total investment spending in 2011?

- A) \$22,000 B) \$322,000 C) \$522,000 D) \$1,022,000

15) The nominal GDP of the U.S. in 2010 was approximately \$14.6 trillion. This means that

- A) the value of output in 2010 was around \$14.6 trillion.
B) total spending in 2010 was around \$14.6 trillion.
C) total income in 2010 was around \$14.6 trillion.
D) all of the above are true.

16) An increase in the price level will

- A) move the economy up along a stationary aggregate demand curve.
B) move the economy down along a stationary aggregate demand curve.
C) shift the aggregate demand curve to the right.
D) shift the aggregate demand curve to the left.

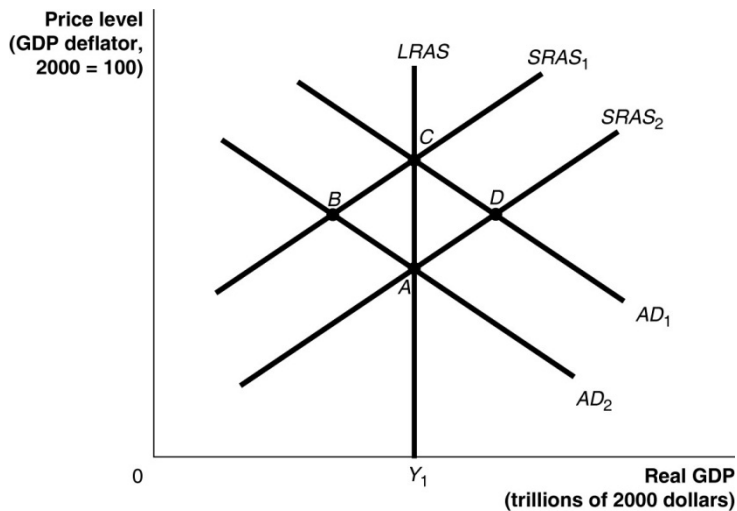
17) How does a decrease in government spending affect the aggregate expenditure function?

- A) It shifts the aggregate expenditure function upward.
- B) It increases the slope of the aggregate expenditure function.
- C) It decreases the slope of the aggregate expenditure function.
- D) It shifts the aggregate expenditure function downward.

18) Suppose that nominal GDP in 2011 was less than real GDP in 2011. Given this information, we know for certain that

- A) the price level in 2011 was less than the price level in the base year.
- B) real GDP in 2011 was less than real GDP in the base year.
- C) the price level in 2011 was greater than the price level in the base year.
- D) real GDP in 2011 was greater than real GDP in the base year.

Figure 13-3



19) Refer to Figure 13-3. Suppose the economy is at point A. If investment spending increases in the economy, where will the eventual long-run equilibrium be?

- A) A
- B) B
- C) C
- D) D

20) Potential GDP refers to the level of

- A) real GDP in the long run.
- B) nominal GDP in the short run.
- C) nominal GDP in the long run.
- D) real GDP in the short run.

21) The factors of production include

- A) transfers.
- B) investment.
- C) capital.
- D) wages.

22) How do a sole proprietorship and a corporation differ?

- A) Corporations face more taxes than do proprietorships.
- B) Corporations can issue stocks and bonds, while proprietorships cannot.
- C) Proprietorships have unlimited liability while corporations have limited liability.
- D) All of these are differences between the two types of businesses.

- 23) Long-run macroeconomic equilibrium occurs when
- A) output is above potential GDP.
 - B) aggregate demand equals short-run aggregate supply and they intersect at a point on the long-run supply curve.
 - C) aggregate demand equals short-run aggregate supply.
 - D) structural and frictional unemployment equals zero.
- 24) Suppose the government launches a successful advertising campaign that convinces workers with high school degrees to quit their jobs and become full time college students. This would cause
- A) no change in the unemployment rate.
 - B) the labor force participation rate to decrease.
 - C) the number of discouraged workers to increase.
 - D) the unemployment rate to decrease.
- 25) The invention of the cotton gin ushered in the Industrial Revolution and began a long period of technological innovation. What did this technological change do the short-run supply curve?
- A) It shifted the short-run aggregate supply curve to the right.
 - B) It shifted the short-run aggregate supply curve to the left.
 - C) It moved the economy down along a stationary short-run aggregate supply curve.
 - D) It moved the economy up along a stationary short-run aggregate supply curve.
- 26) Suppose that in 2011 real GDP grew in Estonia by 3% and that the population increased by 5%. Therefore in 2011, Estonia experienced
- A) no economic growth and no increase in living standards.
 - B) economic growth, but not an increase in living standards.
 - C) economic growth and an increase in living standards.
 - D) no economic growth, but an increase in living standards.
- 27) If the price level rose in three consecutive years from 100 to 120 to 140, then the annual inflation rate over those years would
- A) remain the same.
 - B) decrease.
 - C) increase.
 - D) equal 20%.
- 28) The aggregate expenditure model focuses on the relationship between _____ and _____ in the short run, assuming _____ is constant.
- A) total income; real GDP; the price level
 - B) total spending; real GDP; total income
 - C) total production; total income; real GDP
 - D) total spending; real GDP; the price level
- 29) The Bureau of Labor Statistics would categorize a retiree who is not working as
- A) employed.
 - B) a discouraged worker.
 - C) out of the labor force.
 - D) unemployed.

- 30) Which of the following is a reason why decreases in the price level result in a rise in aggregate expenditure?
- A) Price level decreases reduce real wealth, which causes consumption spending and aggregate expenditure to rise.
 - B) As the price level falls, government spending rises, which raises aggregate expenditure.
 - C) Price level decreases in the United States relative to other countries lower net exports, which raises aggregate expenditure.
 - D) Price level decreases cause firms and consumers to hold less money, which lowers the interest rate. Lower interest rates raise consumption and planned investment expenditures, which raises aggregate expenditure.

Table 9-4

Product	Base Year (2006)		2011	
	Quantity	Price	Quantity	Price
Meat	100	\$10	120	\$12
Potatoes	200	2	180	3

31) *Refer to Table 9-4.* Assume the market basket for the consumer price index has two products — meat and potatoes — with the following values in 2006 and 2011 for price and quantity: If 2006 is the base year, the Consumer Price Index for 2011 equals

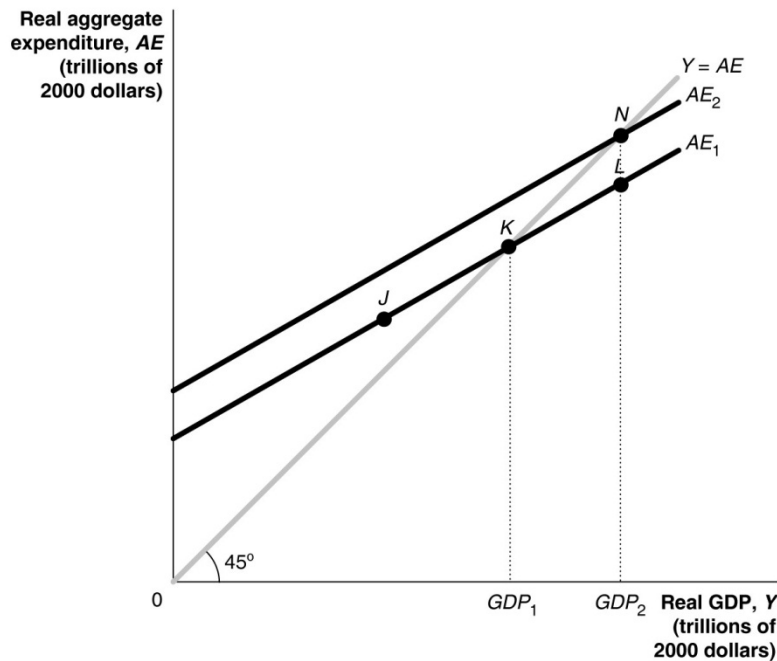
- A) 125. B) 129. C) 135. D) 141.

32) Suppose that an increase in capital per hour worked from \$15,000 to \$20,000 increases real GDP per hour worked by \$500. If capital per hour worked increases further to \$25,000, by how much would you expect real GDP per hour worked to increase if there are diminishing returns?

- A) by more than \$5,000 but less than \$20,000 B) by exactly \$500
 C) by more than \$500 but less than \$5,000 D) by less than \$500

NOT THE END OF THE EXAM...TURN THE PAGE.

Figure 12-3



33) Refer to Figure 12-3. Suppose that investment spending increases by \$10 million, shifting up the aggregate expenditure function and GDP increases from GDP_1 to GDP_2 . If the MPC is 0.9, then what is the change in GDP?

- A) \$9 million B) \$10 million C) \$90 million D) \$100 million

34) Which of the following will raise consumer expenditures?

- A) a general decline in housing prices B) an increase in interest rates
C) an increase in expected future income D) an increase in the price level

35) Which of the following would you expect to result in faster economic growth?

- A) a decrease in the stock of capital per worker
B) a decrease in research and development spending
C) a decrease in the average level of education in the economy
D) the invention of new computers that increase labor productivity

36) What happens in the secondary market?

- A) Newly issued financial securities are sold by the borrowing firm to the initial buyer.
B) Already issued financial securities are sold from one investor to another.
C) Secondary inputs like electricity are sold.
D) A corporate financial manager will raise funds for expansion of the firm.

END OF TEST

Syllabus :: ECO 2013 (Principles of Macroeconomics)

Dr. Thomas Knight
Office Hours Time: T R 1:45-3:00
Office Hours Location: MAT 224A
Course Website: <http://lss.at.ufl.edu>

Fall 2014
Course Time: T R 11:45-1:40
Course Location: STZ 104
Email: thomas.knight@ufl.edu

Required Text:

- 1) "Macroeconomics" by Glenn Hubbard and Anthony Patrick O'Brien
- 2) MyEconLab access key

COURSE DESCRIPTION

Principles of Macroeconomics is intended to introduce students to the current understanding and relevant issues of the macroeconomy. We will develop a solid foundation of the microeconomic underpinnings that comprise the macroeconomy. Within that macroeconomic framework, we will examine the effects of government intervention in individual markets and consider both efficiency and distributional effects. We will develop a thorough understanding of the macroeconomy, looking closely at GDP growth, unemployment, inflation, and business cycles. We will examine the models used by economists to depict the macroeconomy and use these models to examine monetary and fiscal policy. Finally, we will examine the international financial system and exchange rate fluctuations.

ECO 2013 WITHIN THE GENERAL EDUCATION CURRICULUM

Social and behavioral science courses provide instruction in the history, key themes, principles, terminology, and underlying theory or methodologies used in the social and behavioral sciences. Students will learn to identify, describe and explain social institutions, structures or processes. These courses emphasize the effective application of accepted problem-solving techniques. Students will apply formal and informal qualitative or quantitative analysis to examine the processes and means by which individuals make personal and group decisions, as well as the evaluation of opinions, outcomes or human behavior. Students are expected to assess and analyze ethical perspectives in individual and societal decisions

To support the General Education curriculum of the university, this course aims to familiarize you with macroeconomics in way that informs you as a citizen, developing your ability to think critically and to employ economic concepts to understand and describe the society in which we live. I will focus heavily on the distributional implications of different macroeconomic situations and public policies, constantly keeping an eye on how the situations of particular individuals or groups may be affected. While I will refrain from sharing my own personal views, I will facilitate an open debate in which we can explore ethical and judgment-based positions.

This course will adopt the Student Learning Outcomes (SLOs) that have been developed and adopted for the General Education curriculum:

Content: Students demonstrate competence in the terminology, concepts, theories and methodologies used within the discipline.

Communication: Students communicate knowledge, ideas and reasoning clearly and effectively in written and oral forms appropriate to the discipline.

Critical Thinking: Students analyze information carefully and logically from multiple perspectives, using discipline-specific methods, and develop reasoned solutions to problems.

Success with these stated SLOs will be assessed through three proctored exams, twelve weekly online quizzes, and graded participation in five (of six) online discussion boards. Discussion board posts are expected to be at least 150 words and address the value-based (i.e., normative) questions that are attached to the EconGuy videos posted in Canvas course site. These posts will be evaluated by the TAs in accordance with the rubric posted in Canvas.

COURSE DELIVERY

ECO 2013 is an electronic platform (EP) class. This means the lectures are given live in Stuzin Hall, Room 104 and recorded. The recordings are then made available online to all students. Login to Canvas at <http://lss.at.ufl.edu> to access the lecture videos. I highly recommend attending the live lecture if you can. Do not confuse this method of delivery with a truly online class. ECO 2013 blends online and live delivery. Students can watch lectures and complete some tasks online, but must still sit for live exams. See the *Tests* section for more details.

COURSE COMMUNICATIONS

Announcements concerning the class will typically be made during lecture or in Canvas. You are responsible for all information made available through either of these avenues of communication. I will attempt to communicate important information through both avenues, but that is not always possible.

Most of our one-on-one communication will occur via email. There are two important policies to remember when corresponding with me (or the Teaching Assistants) via email: 1) I promise to return all emails within 48 hours...and bind the TAs to this policy as well. If you do not receive a timely response (i.e., within 48 hours), please attempt to contact me again. 2) Make sure that all emails that you send follow basic rules for professional correspondence. If you are unsure of what constitutes professionalism, feel free to ask...or simply err on the side of caution.

GRADING POLICY AND SCALE

Grades are calculated as follows:

<i>Exam 1</i>		<i>23%</i>
<i>Exam 2</i>		<i>23%</i>
<i>Exam 3</i>		<i>23%</i>
<i>Quiz Average</i>		<i>20%</i>
<i>Discussion Posts</i>		<i>11%</i>

The following scale will be used to determine your final course grade:

<i>92.50-100</i>	<i>A</i>	<i>77.50-79.99</i>	<i>C+</i>
<i>90.00-92.49</i>	<i>A-</i>	<i>72.50-77.49</i>	<i>C</i>
<i>87.50-89.99</i>	<i>B+</i>	<i>70.00-72.49</i>	<i>C-</i>
<i>82.50-87.49</i>	<i>B</i>	<i>65.00-69.99</i>	<i>D</i>
<i>80.00-82.49</i>	<i>B-</i>	<i>0-64.99</i>	<i>E</i>

Sample Grade Calculation: A student receives a 90% average on their “Best 10” Quizzes, a 75% on Exam 1, a 94% on Exam 2, an 88% on Exam 3, and a 94% on their online posts. The student’s grade is calculated as:

$$0.2(90)+0.23(75)+0.23(94)+0.23(88)+0.11(90)=87.45\%$$

The student has earned 87.45% of the available points for the course and receives a B in the course.

The scale listed above is firm. Students should assume that 92.49 is followed by an infinite number of nines and the rest of the cut-offs follow accordingly. No matter how close you may be to the next higher grade, I cannot change your grade. Although I will gladly review your grade to make sure you are evaluated fairly, I will not round final grades or offer extra credit at the end of the term.

A detailed description of UF grading policies can be found at:

<https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>

EXAMS

All regularly scheduled exams will be multiple choice, closed book/closed note exams given on-campus (or online for UF Online students) on three specific dates. The dates and times for each on-campus exam are listed below. Locations will be announced the week prior to each exam. Due to the size of this class, the exam is taken in multiple rooms at the same time. It is important that you follow the instructions that will be posted in Canvas carefully, because you will be assigned to a specific room. Failure to go to the correct room can result in a ten point penalty on that night's exam. If you arrive late, you will not be given extra time to finish the exam.

Non-programmable, simple, four-function calculators are allowed; no other calculators are allowed. You may not use a financial or scientific calculator. The use of cell phones, PDAs, or any other programmable device during an exam is not allowed and violating this policy may result in failing that exam and/or the class.

Each test will be curved to ensure a class average of 74%. If the class average is below 74%, I will add the required number of points to each test to bring up the average grade. I will not subtract points if the class average exceeds 74%.

Exam 1	Tuesday, September 30	8:20pm
Exam 2	Monday, November 3	8:20pm
Exam 3	Tuesday, December 16	5:30pm

UF ONLINE (SECTION 0062) ONLY: REGISTERING FOR PROCTORU

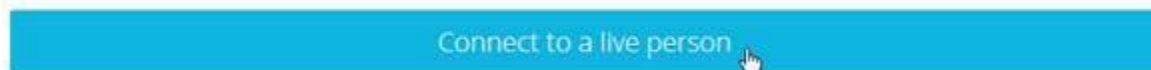
Students that are enrolled in UF Online (Section 0062) have the opportunity to take their exams online. Traditional on-campus students do not have this option. Online exams are proctored by ProctorU. It is your responsibility to register with ProctorU in a timely fashion and to meet their posted terms and conditions.

Sign up for an account with ProctorU during the first week of the semester. If you already have a ProctorU account, you can use the same account. Register with ProctorU for your exam appointment times early in the semester. You must sign up at least 72 hours before an exam. Failure to do so will result in additional fees and reduce the likelihood that you are able to sit for an exam. You should receive a confirmation email from ProctorU. If you experience any trouble with online registration, call 855-772-8678.

Prior to each exam, go to the ProctorU Test Page to ensure your computer is ready for online proctoring. After you get the 6 checks that your system is ready:



Take the extra step to connect to a live person:



This process takes just a few minutes and is completely free.

If you are unable to take an exam because of a technical glitch on your end, that is your responsibility. However, if you do experience technical difficulties during the exam, ProctorU will document those difficulties and communicate with your instructor to make alternative arrangements.

EXAM MAKE-UP POLICY

There are few valid reasons to miss an exam in this class. Midterm dates and times are announced far enough in advance for students to clear up conflicts without my involvement. If conflicts between your personal life and the exam schedule occur, the exam schedule takes priority. When academic or religious conflicts exist or emergencies arise, make-up exams may be provided.

In the case of known conflicts and all non-emergency illnesses/issues, permission must be obtained *before* the test date in order for you to secure a make-up opportunity. Make-up requests may be sent to my email address, thomas.knight@ufl.edu. If I do not respond in 48 hours, assume that I have not seen your request.

Emergencies will be handled on a case-by-case basis. If an exam is missed, and a make-up exam is offered, it is the student's responsibility to take the make-up at the university-assigned make-up exam time at the end of the term. Given the size of this class and the assembly exam format, one-on-one make-up exams are rarely possible.

QUIZZES

There are 12 short quizzes that are to be completed in the text's online companion, MyEconLab (MEL). The due date and time for each quiz is listed below and in the course schedule section of this syllabus. Each quiz may only be attempted once. Once the quiz due date/time passes, you will be able to review your answers and print the quiz. At the end of the semester, the 2 lowest quiz scores will be dropped. Each of the 10 remaining scores will be equally weighted to determine your overall quiz average.

<u>QUIZ</u>	<u>OPEN DATE AND TIME</u>	<u>CLOSE DATE AND TIME</u>
Quiz 1	Thursday, August 28, 3:00pm	Monday, September 1, 8:00am
Quiz 2	Thursday, September 4, 3:00pm	Monday, September 8, 8:00am
Quiz 3	Thursday, September 11, 3:00pm	Monday, September 15, 8:00am
Quiz 4	Thursday, September 18, 3:00pm	Monday, September 22, 8:00am
Quiz 5	Thursday, October 2, 3:00pm	Monday, October 6, 8:00am
Quiz 6	Thursday, October 9, 3:00pm	Monday, October 13, 8:00am
Quiz 7	Thursday, October 16, 3:00pm	Monday, October 20, 8:00am
Quiz 8	Thursday, October 23, 3:00pm	Monday, October 27, 8:00am
Quiz 9	Thursday, November 6, 3:00pm	Monday, November 10, 8:00am
Quiz 10	Thursday, November 13, 3:00pm	Monday, November 17, 8:00am
Quiz 11	Thursday, November 20, 3:00pm	Monday, November 24, 8:00am
Quiz 12	Thursday, December 4, 3:00pm	Monday, December 8, 8:00am

QUIZ MAKE-UP POLICY

Given the amount of time that each quiz is available and a student's ability to drop the lowest 2 scores, no extensions or exemptions will be granted. Students assume all the risk associated with local system and network outages. The only time I am likely to grant an extension is when the publisher confirms a system-wide issue. This almost never happens.

REGISTERING FOR MyEconLab

Detailed registration instructions are sent out following the first lecture. Follow these carefully. Additionally, if you have a temporary access code, assume that it cannot expire before the quiz is due. MyEconLab temporary access codes have been the reason that many past students have missed the opportunity to take assigned quizzes.

SPECIAL NEEDS AND GENERAL COMMENTS ON WELLNESS

If you are a student with special needs and you require additional resources to participate successfully in this course, please contact me during the first week of classes. The Dean of Students provides special accommodations for students when they are necessary. After you obtain approval from the Dean of Students, the approval paperwork will be forwarded to me and accommodations will be arranged.

College is an exciting learning experience and a unique opportunity for personal growth. It can, however, also be a stressful and difficult transitional period. If you are ever having general issues with your coursework *in any course* or trouble in your personal life, please seek help from myself or another faculty member. I also encourage you to utilize the *FREE* and *ANONYMOUS* services of the UF Counseling and Wellness Center.

ACADEMIC HONESTY

You are expected to abide by the University's rules for academic honesty. These are available for your review at <http://www.dso.ufl.edu/judicial/academic.php>. Cheating, plagiarism, and any other action that violates these rules will be prosecuted to the fullest extent. It should be noted that creating an excuse to take a make-up exam that cannot be verified constitutes cheating under the University guidelines.

NOTE ON END-OF-TERM COURSE EVALUATIONS

At the end of each term, you have the ability to evaluate the quality of each of your courses and the effectiveness of your instructors. I encourage you to take this opportunity seriously and to provide serious and informative feedback. Personally, I am always trying to improve my course – tweaking it bit-by-bit each term – and student feedback is essential to making real improvements. As the term nears an end, I will discuss this issue (numerous times) in lecture, as I believe the high quality of your education depends on your constructive criticism and affirming support. You can access end-of-term course evaluations as <http://evaluations.ufl.edu>.

Requirements for class attendance and make-up exams, assignments, and other work in this course are consistent with university policy and can be found in the online catalog at:

<https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>

COURSE SCHEDULE

Module 1: Microeconomic Foundations

Week 1:

- Aug. 26: Introduction & Syllabus
- Aug. 28: Chapter 1 (Economics: Foundations and Models)
Quiz 1 (Opens at 3pm)

Week 2:

- Sept. 2: Chapter 2 (PPFs, Comparative Advantage, and Societal Tradeoffs)
- Sept. 4: Chapter 3 (Supply and Demand & Market Equilibrium)
Quiz 2 (Opens at 3pm)

Week 3:

- Sept. 9: Chapter 4 (Price Controls: Efficiency; Winners, and Losers)
- Sept. 11: Chapter 4 (Taxation: Efficiency; Winners, and Losers)
Quiz 3 (Opens at 3pm)

Module 2: The Firm and the Global Marketplace

Week 1:

- Sept. 16: Chapter 6 (Firms, the Stock Market, and Corporate Governance)
- Sept. 18: Chapter 7 (International Trade: the Mechanics)
Quiz 4 (Opens at 3pm)

Week 2:

- Sept. 23: Chapter 7 (International Trade: Identifying Winners and Losers)
- Sept. 25: Exam Review

EXAM 1: TUESDAY, SEPTEMBER 30 8:20pm

Module 3: Understanding the Macroeconomy

Week 1:

- Sept. 30: Chapter 8 (GDP: Measuring Total Production and Income)
- Oct. 2: Chapter 8 (GDP: Shortcomings for Measuring Social Wellbeing)
Quiz 5 (Opens at 3pm)

Week 2:

- Oct. 7: Chapter 9 (Unemployment and Inflation)
- Oct. 9: Chapter 10 (Economic Growth and the Financial System)
Quiz 6 (Opens at 3pm)

Week 3:

- Oct. 14: Chapter 11 (Long-Run Economic Growth and Development)
- Oct. 16: Chapter 11 (Long-Run Economic Growth and Development)
Quiz 7 (Opens at 3pm)

Module 4: Identifying Short-Run Macroeconomic Relationships

Week 1:

- Oct. 21: Chapter 12 (Aggregate Expenditure: Capturing Total Spending)
- Oct. 23: Chapter 12 (Aggregate Expenditure: Capturing Total Spending)
Quiz 8 (Opens at 3pm)

Week 2:

Oct. 28: Chapter 13 (Macroeconomic Equilibrium: The AS-AD Model)
Oct. 30: Exam Review

EXAM 2: MONDAY, NOVEMBER 3 8:20pm

Module 5: The Government and the Macroeconomy

Week 1:

Nov. 4: Chapter 14 (Money, Banks, and the Federal Reserve System)
Nov. 6: Chapter 14 (Money, Banks, and the Federal Reserve System)
Quiz 9 (Opens at 3pm)

Week 2:

Nov. 11: No Class (Veteran's Day)
Nov. 13: Chapter 15 (Government Intervention: Monetary Policy)
Quiz 10 (Opens at 3pm)

Week 3:

Nov. 18: Chapter 16 (Government Intervention: Fiscal Policy)
Nov. 20: Chapter 16 (Government Intervention: Fiscal Policy)
Quiz 11 (Opens at 3pm)

Module 6: The International Macroeconomy

Week 1:

Nov. 25: No Class (SEA Conference)
Nov. 27: No Class (Thanksgiving)

Week 2:

Dec. 2: Chapter 18 (Rest of the World: Open Economy Macroeconomics)
Dec. 4: Chapter 19 (Rest of the World: International Financial System)
Quiz 12 (Opens at 3pm)

Week 3:

Dec. 9: Exam Review
Dec. 11: No Class (Reading Day)

EXAM 3: TUESDAY, DECEMBER 16 5:30pm