

University of California at Irvine
Department of Economics

Economics 20B: Basic Economics II
Principle of Macroeconomics

Spring 2011

Instructor	: Professor Min Ouyang
Office	: Social Science Plaza A 3101
Email	: mouyang@uci.edu
Office Hours	: Mon 3:30 – 5:30p (or by appointment)
Time and Location of the Lectures:	Tue & Thu 12:30 – 1:50 p.m., ELH100
Course Webpage	: http://www.socsci.uci.edu/~mouyang/econ20b.htm

COURSE DESCRIPTION AND TEXTBOOKS

This is an introductory course in Macroeconomics, a continuation of the *pre-required Econ 20A*. The course textbook is *Gregory Mankiw's Principles of Economics for UCI*. For those who are particularly interested in macroeconomics and are planning to take intermediate macro course, I also recommend *Gregory Mankiw's Macroeconomics (fifth edition)*. Both books are available at the University Book Store. Articles from magazines and journals will be given as additional reading materials.

We begin with “The Data of Macroeconomics” by introducing macroeconomic indicators, such as Gross Domestic Product, unemployment, and inflation. Then we go through the major topics in macroeconomics such as economic growth, business cycles, money and inflation. If time allows, international economics will also be introduced.

TEACHING ASSISTANTS AND DISCUSSION SESSIONS

Name	Discussion Sessions	Email
Theodore Figinski	TBA	tfiginsk@uci.edu
Ryan Kendall	TBA	kendallr@uci.edu
Mike Mills	TBA	msmills@uci.edu

Note: TAs' office hours will be posted on the course webpage shortly.

Each student must register a session. **The teaching assistants are authorized to sign add cards for the sessions, and they are also authorized to sign add and drop cards for the course during the first two weeks of the quarter. After Apr. 8th, no students will be allowed to enroll in or drop off this class; you won't be able to change the grade option either.**

During the discussion sessions, the teaching assistants review the course materials, hand out additional problem sets and discuss the answer key. Questions on the exams are very similar to, but not exactly like, the questions on these problem sets. The exams are based on understanding the material and concepts, which the problem sets are meant to guide you through.

EXMINATIONS AND GRADES

There are two mid-terms and a final. Each midterm will take 25% and the final will take 40% of the course grade. The exams are scheduled as follows. Please do not register this course if you cannot attend *any* of these exams.

First Midterm Exam: Thursday, Apr. 21 2011, the regular lecture time.

Second Midterm Exam: Thursday, May 19, 2011, the regular lecture time.

Final Exam: Monday, June 6, 2011, from 1:30 to 3:30 pm.

Problem sets will take 10% of grade. They are to be completed weekly online at <http://econ.aplia.com>. Unless announced differently, each Aplia assignment is due at 11:45 pm on Sundays.

The Aplia site requires a separate registration process, and instructions are on the last page of this syllabus. You have two payment options. You can either purchase access to your course directly from Aplia whose course website includes an online copy of the textbook; or, if you prefer a physical copy of the book, you can purchase a bundle from the bookstore which includes the book and an Aplia access card. You have the Aplia payment grace period until Apr. 17, 2011.

(Disclaimer: the professors teaching the econ20 sequence have made a great effort to meet the publisher and the Aplia representative to have the book customized for UCI students, offered online, and sold in the store with a discounted price. We are not financially affiliated with the publisher or Aplia, and receive no monetary benefit from requiring this material.)

There will be an **optional assignment for extra credit**, the “Student Price Index”, which may improve your course grade by 5% at the maximum. The assignment will ask you to calculate your cost of living. While details will be given when we go through Chapter 24, you may want to start collecting sales receipts that reflect your everyday purchases as early as possible.

POLICIES AND IMPORTANT NOTES

- All exams are closed-book. Please bring number 2 pencils, blue/black ink pens, UCI picture ID and scantron forms (ParScore Form number F-288-ERI-L) to each exam.
- Cheaters will automatically get an “F” for this course and will be subject to additional punishments and sanctions. Talking during exams and/or leaving the exam room without permission are considered cheating. Using a cell phone or any other

electronic device during an exam, unless specially permitted by the professor before the exam, is also cheating.

- Missing exams will be severely frowned upon – you will need a substantial, truly dramatic reason, such as a severe injury or the death of an immediate family member. Proving documents will have to be provided. **There will be no makeup exams.**
- If you have a question about a grade on an exam, you must submit a brief essay explaining precisely what the problem is. We reserve the right to regrade the entire exam in addition to the question you are complaining about.
- Check regularly the course webpage for additional reading materials and announcement.
- The Aplia problem sets come in pairs of practice and graded problem sets. The practice sets give you immediate feedback about whether your answer is right or wrong and an explanation of the correct answer. They are not counted as part of your homework grade. Use them to check your understanding of the material. If you are confident, you can go directly to the graded problem set, and refer back to the practice set only if you want some additional help. The graded problem sets have a firm due date. You can change your answers as many times as you like before the due date has passed. Once the due date has passed, the grade will be recorded and it will not be possible to change your answers or complete the assignment. After the due date, you will be able to see the correct answers and the explanations for graded problems.

WHERE TO LOOK FOR HELP

Try taking advantage of the lectures, discussion sessions and the office hours of the professor and the teaching assistants. It is most useful if you read the book chapters and work on problem sets carefully. The TAs will be happy to discuss any of these questions during the discussion sessions. You are always welcome to the professor's office hours.

LECTURE OUTLINE

This course outline is subject to revisions. Please check the course webpage regularly for the latest version.

Week	Topic	Chapters
Week #1	The Data of Macroeconomics Measuring GDP and the cost of living	23, 24
Week #2	Production and Growth	25
Week #3	Saving, Investment, and the Financial System	26
Week #4	The Basic Tool of Finance	27
	Apr. 21: FirstMidterm Exam	
Week #5	Unemployment	28
Week #6	Aggregate supply and aggregate demand.	33
Week #7	The Influence of Monetary and Fiscal Policy on Aggregate Demand	34

Week #8	The Short-run Tradeoff between Inflation and Unemployment	35
May. 19: Second Midterm Exam		
Week #9	The Monetary System	29
Week #10	Money Growth and Inflation	30
June 6: Final Exam		

How to access your Aplia course

Econ20b

Instructor: Min Ouyang

Start Date: 03/31/2011

Course Key: EPPE-42QP-XU6P

Registration

Aplia is part of CengageBrain, which allows you to sign in to a single site to access your Cengage materials and courses.

1. Connect to <http://login.cengagebrain.com/>.
2. **If you already have an account, sign in.** From your Dashboard, enter your course key (**EPPE-42QP-XU6P**) in the box provided, and click the *Register* button.

If you don't have an account, click the *Create an Account* button, and enter your course key when prompted: **EPPE-42QP-XU6P**. Continue to follow the on-screen instructions.

Payment

Online: Purchase access to your course (including the digital textbook) from the CengageBrain website.

Bookstore: Purchase access to Aplia from your bookstore. Check with the bookstore to find out what they offer for your course.

After paying, you will have the option to purchase a physical book at a discounted price. If you choose to pay later, you can use Aplia without paying until 11:59 PM on 04/17/2011.