

# USC Dornsife

Dana and David Dornsife  
College of Letters, Arts and Sciences

## ECON 205: PRINCIPLES OF MACROECONOMICS

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Jaime Meza-Cordero, Ph.D.

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Office: **TBD**

Office Phone: **TBD**

Office Hours: Wednesdays 12:00noon – 2:00pm & 4:00pm – 6:00pm, individually and by appointment.

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**SECTION:** 26062

**CLASSROOM:** Online via Zoom & Periodically at DML 121

**CLASS DAYS AND TIMES:** Mondays and Wednesdays: 2:00pm – 3:15pm

**CLASSROOM POLICY:** Smartphones must be on silent and placed away during class. Every student is expected to pay attention during online class and can be asked to participate at any time.

**TEXTBOOK:** The required textbook is Principles of Macroeconomics, Version 8.0, by John B. Taylor and Akila Weerapana. Flatworld Publishing.

**TEACHING ASSISTANT AND DISCUSSION SESSION INFORMATION:**

**TBD**

**COURSE OVERVIEW:**

The purpose of this course is to teach you the fundamental macroeconomic concepts and to train you on analytical problem-solving skills. Macroeconomics studies the nature and causes of economic fluctuations and is applied in individual and industry everyday decisions, government policy, and academic research. This course will aim to effectively combine economic theory with practical applications as we progress through the material. The first part of the course will review the supply and demand framework, national accounts, savings and investments, labor markets and the measurement of unemployment. The second part of the course will cover productivity and economic growth, inflation, fiscal and monetary policy, while the last classes will focus on the global economy, international trade and finance.

My main goal delivering this course is to share with you valuable and useful information in a way that is dynamic, entertaining, and motivating. Macroeconomics is an exciting subject that will be very useful for solving the most important issues facing the world today. It also serves as great background for a variety of careers in the social sciences and business. I encourage you to attend and participate in class as we all learn together and build strong collaborative skills. I also suggest that you take advantage of the discussion

sessions and office hours to answer any remaining questions and to discuss further any topics of your interest.

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**CLASS PARTICIPATION AND COMMUNICATION:** You are expected and strongly encouraged to attend all scheduled classes, to engage in asking questions, and to participate in discussions. It is recommended to read beforehand the chapters that are going to be covered each week. If you do not attend a class, it is your responsibility to make arrangements to ensure you catch up on the material covered and on any other information provided. Lectures, announcements, problem sets, and additional resources will be posted on Blackboard. Blackboard will also be used for official submissions.

Email is the best way to contact me for any material clarification questions or administrative requests. Given the large class size, I encourage you to first clarify any question you may have with your assigned teaching assistant. If any question remains, please schedule an office hour time slot with me by sending me an outlook calendar meeting invite. I will only hold individual office hours meetings holding social distancing (if in person), or virtual meetings via zoom.

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**PROBLEM SETS:** Six problem sets will be assigned as homework. The problem sets will be distributed one week in advance of the due date, during class. You may discuss problem sets with your classmates, but you must solve, write up, and submit solutions entirely on your own. Please upload your solved problem set at the start of class on the date indicated, they will be graded. Blackboard will have the due day and time as a deadline. Do not wait until the last minute to upload. Late submissions will be automatically rejected and will receive a score of zero.

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**MIDTERM AND FINAL EXAMINATIONS:** There are two midterm examinations (20% each) and one cumulative final exam (30%). All exams are in-person and open book.

Make-up exams will only be held if you have a valid and approved proof for missing an examination (characterized by severe and unforeseen hardship, and substantiated with documentation, as required by the University). Importantly, if you miss an examination without a valid and approved reason, you will receive a score of zero for that examination.

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**ACADEMIC INTEGRITY:** Cheating on your assignments or exams (for example, copying someone else's work) will result in a score of zero. Violations will also be reported to the University Authorities and sanctions will be enforced in accordance Section 11 of the USC Student Handbook.

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**GRADING:** Your plus/minus letter grades will be assigned using a cumulative score based on six problem sets (homework assignments), two midterm exams, and a final exam, weighted as follows:

Problem sets: 30% (5% each)

Midterm exam # 1: 20%

Midterm exam # 2: 20%

Final exam: 30%

Final grades will be assigned based on the following scale:

A	95-100
A-	90-94
B+	87-89
B	83-86
B-	80-82
C+	77-79
C	73-76
C-	70-72
D+	67-69
D	63-66
D-	60-62
F	59 and below

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## STATEMENT ON ACADEMIC CONDUCT AND SUPPORT SYSTEMS

### Academic Conduct:

Plagiarism – presenting someone else’s ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in SCampus in Part B, Section 11, “Behavior Violating University Standards” [policy.usc.edu/scampus-part-b](http://policy.usc.edu/scampus-part-b). Other forms of academic dishonesty are equally unacceptable. See additional information in SCampus and university policies on scientific misconduct, [policy.usc.edu/scientific-misconduct](http://policy.usc.edu/scientific-misconduct).

### Support Systems:

*Student Health Counseling Services - (213) 740-7711 – 24/7 on call*  
[engemannshc.usc.edu/counseling](http://engemannshc.usc.edu/counseling)

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

*National Suicide Prevention Lifeline - 1 (800) 273-8255 – 24/7 on call*  
[suicidepreventionlifeline.org](http://suicidepreventionlifeline.org)

Free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week.

*Relationship and Sexual Violence Prevention Services (RSVP) - (213) 740-4900 – 24/7 on call*  
[engemannshc.usc.edu/rsvp](http://engemannshc.usc.edu/rsvp)

Free and confidential therapy services, workshops, and training for situations related to gender-based harm.

*Office of Equity and Diversity (OED) / Title IX - (213) 740-5086*  
[equity.usc.edu](http://equity.usc.edu), [titleix.usc.edu](http://titleix.usc.edu)

Information about how to get help or help a survivor of harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants. The university prohibits discrimination or harassment based on the following protected characteristics: race, color, national origin, ancestry, religion, sex, gender, gender identity, gender expression, sexual

orientation, age, physical disability, medical condition, mental disability, marital status, pregnancy, veteran status, genetic information, and any other characteristic which may be specified in applicable laws and governmental regulations. The University does not tolerate any form of discrimination, sexual misconduct, and harassment. Any incident should be reported to the Office of Equity and Diversity or to the Department of Public Safety. Another member of the USC community (friend, classmate, advisor, faculty) can help initiate a report. The office of Relationship and Sexual Violence Prevention Services provides “immediate therapy services for situations related to gender and power-based harm (sexual assault, domestic violence, stalking).”

*Bias Assessment Response and Support - (213) 740-2421*

[studentaffairs.usc.edu/bias-assessment-response-support](http://studentaffairs.usc.edu/bias-assessment-response-support)

Avenue to report incidents of bias, hate crimes, and microaggressions for appropriate investigation and response.

*The Office of Disability Services and Programs - (213) 740-0776*

[dsp.usc.edu](http://dsp.usc.edu)

Support and accommodations for students with disabilities. Services include assistance in providing readers/notetakers/interpreters, special accommodations for test taking needs, assistance with architectural barriers, assistive technology, and support for individual needs. Students requesting academic accommodations based on disability need to register with DSP early in the semester and deliver a letter of verification to the professor at least one week before the first midterm exam.

*USC Support and Advocacy - (213) 821-4710*

[studentaffairs.usc.edu/ssa](http://studentaffairs.usc.edu/ssa)

Assists students and families in resolving complex personal, financial, and academic issues adversely affecting their success as a student.

*Diversity at USC - (213) 740-2101*

[diversity.usc.edu](http://diversity.usc.edu)

Information on events, programs and training, the Provost’s Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

*USC Emergency - UPC: (213) 740-4321, HSC: (323) 442-1000 – 24/7 on call*

[dps.usc.edu](http://dps.usc.edu), [emergency.usc.edu](http://emergency.usc.edu)

Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

*USC Department of Public Safety - UPC: (213) 740-6000, HSC: (323) 442-120 – 24/7 on call*

[dps.usc.edu](http://dps.usc.edu)

Non-emergency assistance or information.

**COURSE OUTLINE:**

<b>DATE</b>	<b>CONTENT</b>	<b>BOOK CHAPTER(S)</b>
Monday August 17 <sup>th</sup>	The Supply and Demand Model	3
Wednesday August 19 <sup>th</sup>	Application of Supply and Demand Model	4
Monday August 24 <sup>th</sup>	Macroeconomic Components	5
Wednesday August 26 <sup>th</sup>	Macroeconomic Measures	6
Monday August 31 <sup>st</sup>	National Accounts	6
Wednesday September 2 <sup>nd</sup>	Savings and Investment	7
Monday September 7 <sup>th</sup>	<b>LABOR DAY</b>	<i>No Class</i>
Wednesday September 9 <sup>th</sup>	The Labor Market	8
Monday September 14 <sup>th</sup>	Labor Force Surveys	<i>Material will be Distributed</i>
Wednesday September 16 <sup>th</sup>	Midterm Preparation	-
<b>Monday September 21<sup>st</sup></b>	<b>MIDTERM 1</b>	<b>3-8</b>
Wednesday September 23 <sup>rd</sup>	Productivity and Growth	9
Monday September 28 <sup>th</sup>	Money and Inflation	10
Wednesday September 30 <sup>th</sup>	Causes of Economic Fluctuations	11
Monday October 5 <sup>th</sup>	The Economic Fluctuations Model	12
Wednesday October 7 <sup>th</sup>	Economic Fluctuations Model Application	13
Monday October 12 <sup>th</sup>	Fiscal Policy	14
Wednesday October 14 <sup>th</sup>	Countercyclical Policy	14
Monday October 19 <sup>th</sup>	Monetary Policy	15
Wednesday October 21 <sup>st</sup>	Interest Rate Determination	15
Monday October 26 <sup>th</sup>	Financial Markets and Midterm Preparation	16
<b>Wednesday October 28<sup>th</sup></b>	<b>MIDTERM 2</b>	<b>9-16</b>
Monday November 2 <sup>nd</sup>	The Global Economy	17
Wednesday November 4 <sup>th</sup>	International Trade	18
Monday November 9 <sup>th</sup>	International Finance	19
Wednesday November 11 <sup>th</sup>	Final Preparation	-
<b>November 17<sup>th</sup> - 24<sup>th</sup></b>	<b>FINAL EXAM</b>	<b>3-19</b>