

USC Dornsife

Dana and David Dornsife
College of Letters, Arts and Sciences

ECON 205: PRINCIPLES OF MACROECONOMICS

SECTION: 26062R

CLASSROOM: GFS 106

CLASS DAYS AND TIMES: Monday and Wednesday 2:00pm - 3:15pm.

INSTRUCTOR: Jaime Meza-Cordero, Ph.D.

EMAIL: Jaime.Meza@usc.edu

OFFICE: KAP 116E

OFFICE HOURS: Monday: 10:00am - 12:00noon.

Outlook appointments are required to book 20-minute time slots.

DISCUSSION SESSIONS & TEACHING ASSISTANTS:

26080R 6:00-6:50pm Tuesdays GFS 107

26081R 6:00-6:50pm Wednesdays GFS 107

TEACHING ASSISTANT: TBD

EMAIL: TBD

OFFICE HOURS: TBD

26072R 10:00-10:50am Fridays GFS 107

26074R 11:00-11:50am Fridays KAP 166

TEACHING ASSISTANT: TBD

EMAIL: TBD

OFFICE HOURS: TBD

CLASSROOM POLICY: Smartphones must be on silent mode and placed away during class. Laptops and tablets may be used only to take notes or to refer to course materials. Every student is expected to pay attention during class and can be asked to participate at any time. Students are expected to comply with all aspects of USC's COVID-19 policy. Failure to do so may result in removal from the class and referral to Student Judicial Affairs and Community Standards.

TEXTBOOK: The required textbook is Principles of Macroeconomics, Version 9.1, by John B. Taylor and Akila Weerapana. Flatworld Publishing.

Available at: <https://catalog.flatworldknowledge.com/catalog/editions/principles-of-macroeconomics-9-1>
Direct Link for Econ 205 26062R: <https://students.flatworldknowledge.com/course/2600262>

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.

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. If any material is unclear, please schedule an office hour time slot with me by sending me an Outlook calendar meeting invite.

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 by the submission portal and will receive a score of zero.

MIDTERM AND FINAL EXAMINATIONS: There are two midterm examinations (20% each) and one cumulative final exam (30%). All exams are open book, and collaboration is not allowed. All responses must be answered independently and within the time limit indicated.

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.

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.

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

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. Other forms of academic dishonesty are equally unacceptable. See additional information in SCampus and university policies on scientific misconduct, policy.usc.edu/scientific-misconduct.

Support Systems:

Student Health Counseling Services - (213) 740-7711 – 24/7 on call
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

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

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, 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

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

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

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

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, 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

Non-emergency assistance or information.

COURSE OUTLINE:

(THE COURSE OUTLINE IS SUBJECT TO CHANGE CONTINGENT ON THE PROGRESS MADE DURING THE LECTURES. PLEASE REFER TO THE LATEST UPDATE OF THE SYLLABUS ON BLACKBOARD.)

DATE	CONTENT	CHAPTER - PROBLEM SET
	The Supply and Demand Model Part 1	3-
	The Supply and Demand Model Part 2	3-
	Application of Supply and Demand Model	4- <i>P.S.#1 Posted</i>
	Macroeconomic Components	5-
	National Accounts I	6- <i>P.S.#1 Due</i>
	National Accounts II	6-
	Savings and Investment	7- <i>P.S.#2 Posted</i>
	Labor Market and Labor Surveys	8-
	Productivity and Growth	9- <i>P.S.#2 Due & P.S.#3 Posted</i>
	Money and Inflation	10-
	Current Inflation	<i>P.S.#3 Due</i>
	Midterm 1 Exam Preparation	
	MIDTERM 1	3-10
	Causes of Economic Fluctuations	11-
	The Economic Fluctuations Model	12- <i>P.S.#4 Posted</i>
	Economic Fluctuations Model Application	13-
	Fiscal Policy	14- <i>P.S.#4 Due</i>
	Countercyclical Policy	14-
	Government Intervention Post Covid	
	Monetary Policy	15-
	Interest Rates	15- <i>P.S.#5 Posted</i>
	Financial Markets	16-
	The Global Economy	17- <i>P.S.#5 Due</i>
	International Trade Part I	18-
	International Trade Part II	18- <i>P.S.#6 Posted</i>
	International Finance Part I	19-
	International Finance Part II	19- <i>P.S.#6 Due</i>

Midterm 2 Exam Preparation

MIDTERM 2

11-19

Final Exam Preparation Session

FINAL EXAM

3-19
