

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: Tuesday & Thursday, 12:30pm - 1:45pm.

INSTRUCTOR: Jaime Meza-Cordero, Ph.D.

EMAIL: Jaime.Meza@usc.edu

OFFICE: KAP 116E

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

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

DISCUSSION SESSIONS & TEACHING ASSISTANTS:

26080R 6:00-6:50pm Tuesdays KAP 147

26081R 6:00-6:50pm Thursdays GFS 104

TEACHING ASSISTANT: TBD

EMAIL:

OFFICE HOURS:

26072R 10:00-10:50am Fridays KAP 148

26074R 11:00-11:50am Fridays KAP 141

TEACHING ASSISTANT: TBD

EMAIL:

OFFICE HOURS:

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.

TEXTBOOK: The required textbook is Principles of Macroeconomics, Version 10.0, by John B. Taylor and Akila Weerapana. Flatworld Publishing.

Available at: <https://catalog.flatworldknowledge.com/catalog/editions/principles-of-macroeconomics-10-0?breadcrumb=Economics>

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 in 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, and fiscal and monetary policy, while the last classes will focus on the global economy, international trade, and finance.

My main goal in delivering this course is to share valuable and useful information with you 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 a 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 interest to you.

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 the chapters that are going to be covered each week beforehand. 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 uploaded one week in advance of the due date. You may discuss problem sets with your classmates, but you must solve, write up, and submit solutions entirely on your own. You need to upload your solved problem before the deadline listed on Blackboard. Do not wait until the last hour to upload. The answer key is posted automatically after the deadline. Problem-set deadlines will be before the first discussion session of the week, and the answer key will be covered in each discussion session.

Late submissions will be automatically rejected by the submission portal and will receive a score of zero. To request a problem set to be waived due to an unforeseen medical illness or emergency, you must submit to the professor and TAs a valid notice with your name on it and from a third party within a week of the deadline. No self-reported medical notices or self-taken tests will be accepted as valid proof.

MIDTERM AND FINAL EXAMINATIONS: There is a midterm examination (30% of the final grade) and one cumulative final exam (40% of the final grade). All responses must be answered independently and

within the time limit indicated. Students with valid and approved proof for missing the midterm exam can request the final exam to be reweighted (70% of the final grade). Students with a valid reason for missing the final exam can request an *Incomplete* at the Department of Economics.

Missing the midterm exam without valid and approved proof of missing an examination will receive a score of zero. A valid proof must provide evidence of a medical illness or emergency (characterized by severe and unforeseen hardship and substantiated with documentation, as required by the University). The documentation must come from a third party and must have your name on it. No self-reported medical notices or self-taken tests will be accepted as valid proof for missing the midterm exam.

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: 30%

Final exam: 40%

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, seven 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
Tuesday January 9 th	The Supply and Demand Model Part 1	3-
Thursday January 11 th	The Supply and Demand Model Part 2	3-
Tuesday January 16 th	Application of Supply and Demand Model	4- <i>P.S.#1 Posted</i>
Thursday January 17 th	Macroeconomic Components	5-
Tuesday January 23 th	National Accounts I	6- <i>P.S.#1 Due - P.S.#2 Posted</i>
Thursday January 25 th	National Accounts II	6-
Tuesday January 30 th	Savings and Investment	7- <i>P.S.#2 Due</i>
Thursday February 1 st	Labor Market	8-
Tuesday February 6 th	Labor Force Surveys	<i>P.S.#3 Posted</i>
Thursday February 8 th	Productivity and Growth	9-
Tuesday February 13 th	Money and Inflation	10- <i>P.S.#3 Due</i>
Thursday February 15 th	Midterm Exam Preparation	
Tuesday February 20th	Midterm Exam	3-10
Thursday February 22 nd	Midterm Review	
Tuesday February 27 th	Causes of Economic Fluctuations	11-
Thursday February 29 th	The Economic Fluctuations Model	12- <i>P.S.#4 Posted</i>
Tuesday March 5 th	Economic Fluctuations Model Application	13-
Thursday March 7 th	Fiscal Policy	14- <i>P.S.#4 Due</i>
Tuesday March 12th	Spring Break – No Class	
Thursday March 14th	Spring Break – No Class	
Tuesday March 19 th	Countercyclical Policy	14-
Thursday March 21 st	Monetary Policy and Interest Rates	15-
Tuesday March 26 th	FED & Monetary Policy	<i>P.S.#5 Posted</i>
Thursday March 21 st	Financial Markets	16-
Tuesday April 2 nd	The Global Economy	17- <i>P.S.#5 Due</i>
Thursday April 4 th	International Trade Part I	18-
Tuesday April 9 th	International Trade Part II	18- <i>P.S.#6 Posted</i>

Thursday April 11 th	International Finance Part I	19-
Tuesday April 16 th	International Finance Part II	19- <i>P.S.#6 Due</i>
Thursday April 18 th	International Macro Current Events	
Tuesday April 23 rd	Macroeconomics Outlook	
Thursday April 25 th	Final Exam Preparation Session	
May 8th 2:00-4:00pm	Final Exam	3-19
