



Economics 202-003: Principles of Macroeconomics Syllabus

Winter 2024
Cramer Hall 71

Instructor: Hiro Ito, Professor of Economics
Office: Urban Center Building, Room 450
Email: ito@pdx.edu
Phone: 503-725 – 3930
Office Hours: 12-1:30 on Wed. or via zoom by appointment
Teaching Assistants: Serra Kirsch dehen@pdx.edu
TAs' Office Hours: Tuesday 9am – 12pm
Econ Lab Hours: M-F 9am-4pm

1. Course Objective

Macroeconomics is the study of the economy as a whole. The purpose of this course is twofold. First, this course is intended to introduce you to macroeconomic concepts such as unemployment, inflation, the business cycle, and long-run economic growth. Secondly, this course will equip you with analytical tools to study contemporary economic policy. By the end of this course, you should be able to: (1) Describe the problems of unemployment and inflation (2) Identify the phases of the business cycle (3) Understand the structure of the Federal Reserve System (4) Use simple models to analyze the macroeconomy and trace through the effects of fiscal and monetary policy.

The Principles of Microeconomics (EC201) is a prerequisite for this course.

2. Course Material

The required textbook for this course is:

Krugman and Wells, Macroeconomics sixth edition.

Previous editions are acceptable. However, keep in mind that the page numbers may not be the same. It is your responsibility to check whether you are reading the right material in case you use an older edition of the book.

If you want to read other texts to get a different view, you may refer to:

Baumol, William J. and Alan S. Blinder, *Macroeconomics: Principles and Policy*, any edition. This book is available at PSU library.

I encourage you to develop the habit of reading newspapers and journal articles such as [The Financial Times](#)) and [The Economist](#)) or listening to [Marketplace](#).

3. Key Dates

- Last day to change grade option: 02/25/2024
- Last day to withdraw: 02/25/2024
- Midterm exam 1: 1/31/2024
- Midterm exam 2: 2/28/2024
- Final exam: By 11:59 PM, Wednesday, March 20, 2024

4. Grading

Your grade will be determined as follows:

- 40%, Weekly quizzes on Canvas
- 20%, Midterm 1
- 20%, Midterm 2
- 20%, Final Exam

Rules on Grades (IMPORTANT!!):

I will not provide "Incomplete" for those who decide to drop the course after the drop classes period, or start to think that they will not be able to finish the course. The final grade will be based on the grade records available with me as of the end of the term. I will provide no extra credit or make-up assignments for those who want to improve their grades, either.

Information on Grades

I will not give you any information regarding your grade through email because of the security issues. You can consult with me in person about your grade standing, but I may not be able to give you specific advice on what you can do to improve your grade.

5. Class policy:

Materials such as readings and podcast will be posted on Canvas.

You are responsible for checking Canvas for important course updates and assignments.

6. Course Policies

COVID-19 Response

This course will be conducted entirely in-person (no zoom session). I encourage you to browse Portland State University's "[COVID-19 Response](#)" website. This site has links to helpful information and services such as [PSU mask policy](#), [PSU's notifications and quarantine guidelines](#), [Student Health and Counseling](#), [covid-19 testing](#), and more.

- What if I (a student) am exposed to COVID-19, symptomatic, or sick?
 - ✧ Please familiarize yourself with and follow the university testing, quarantine, and isolation guidelines.
 - ✧ Please notify me (the instructor) as soon as you can. We will work together to make arrangements based on your situation and where we are in the term.
 - ✧ You can keep track of the material covered by checking Canvas for updates.
- What if I (the instructor) get sick?
 - ✧ You will hear from either me (via Canvas) should it result in a delay in grading or any material being posted on Canvas.
- How will the instructor communicate course-wide announcements and news?
 - ✧ Reminders for upcoming quizzes, assignments, etc., will be posted as Canvas announcements. Each announcement will contain detailed instructions, so it is important to read the entire announcement carefully.
 - ✧ **It will be your responsibility to check Canvas for updates, news, and changes.**
- How (and when) will class be held?
 - ✧ There are no synchronous classes. All content will be delivered via videos distributed on canvas.
- How will the material be delivered?
 - ✧ In Canvas, I will create ten modules- one for each week. These modules will contain course material for that week.
- What about office hours?
 - ✧ I am generally accessible during typical working hours via slack.
 - ✧ I will have in-person office hours Wednesdays from 12-1:30 (CUPA 450-L)
 - ✧ Alternatively, you can schedule a one-on-one appointment with me in person or via Zoom.

Affirmative Action

Portland State University supports equal opportunity for all, regardless of age, color, disability, marital status, national origin, race, religion or creed, sex or gender, sexual or gender identity, sexual orientation, veteran status, or any other basis in law.

As for all courses at Portland State University, sanctions for academic dishonesty are severe. Also, students with disabilities will be accommodated, primarily with the help of the Disability Resource Center; please see the instructor about any needs for which you have not yet found accommodations. Please read the following statement for further information for support:

Access and Inclusion for Students with Disabilities

PSU values diversity and inclusion; we are committed to fostering mutual respect and full participation for all students. My goal is to create a learning environment that is equitable, useable, inclusive, and welcoming. If any aspects of instruction or course design result in barriers to your inclusion or learning, please notify me. The Disability Resource Center (DRC) provides reasonable accommodations for students who encounter barriers in the learning environment.

If you have, or think you may have, a disability that may affect your work in this class and feel you need accommodations, contact the Disability Resource Center to schedule an appointment and initiate a conversation about reasonable accommodations. The DRC is located in 116 Smith Memorial Student Union, 503-725-4150, drc@pdx.edu, <http://www.pdx.edu/drc>.

- If you already have accommodations, please contact me to make sure that I have received a faculty notification letter and discuss your accommodations.
- Students who need accommodations for tests and quizzes are expected to schedule their tests to overlap with the time the class is taking the test.
- Please be aware that the accessible tables or chairs in the room should remain available for students who find that standard classroom seating is not useable.
- For information about emergency preparedness, please go to the [Fire and Life Safety](http://www.pdx.edu/environmental-health-safety/fire-and-life-safety) webpage(<http://www.pdx.edu/environmental-health-safety/fire-and-life-safety>) for information.

Title IX Reporting Obligations

As an instructor, one of my responsibilities is to help create a safe learning environment for my students and for the campus as a whole. We expect a culture of professionalism and mutual respect in our department and class. You may report any incident of discrimination or discriminatory harassment, including sexual harassment, to either the [Office of Equity and Compliance](#) or the [Office of the Dean of Student Life](#).

Please be aware that as a faculty member, I have the responsibility to report any instances of sexual harassment, sexual violence and/or other forms of prohibited discrimination. If you would rather share information about sexual harassment or sexual violence to a confidential employee who does not have this reporting responsibility, you can find [a list](#) of those individuals. For more information about Title IX please complete

the required student module [Creating a Safe Campus](#) in your Canvas.

Academic Honesty

Academic honesty is expected and required of students enrolled in this course. Suspected academic dishonesty in this course will be handled according to the procedures set out in the *Student Code of Conduct*.

7. Class Outline

The class schedule and reading assignments shown below are subject to change. The class proceeds under an assumption that you have read the assigned chapters and attempted to understand the material before the class period.

Weeks	Chapters	Topics to be covered in class
Week 1	2, 3	<ul style="list-style-type: none">• Introduction of the course• Review of Microeconomics (Chapter 2 – 3), Supply and Demand (Chapter 3)
Week 2	3, 6, 7	<ul style="list-style-type: none">• Supply and Demand (Chapter 3)• The Big Picture (Chapter 6)• GDP and the CPI (Chapter 7)
Week 3	8, 9	<ul style="list-style-type: none">• Unemployment and Inflation (Chapter 8)• Long-Run Economic Growth (Chapter 9)
Week 4	9, 10	<ul style="list-style-type: none">• Long-Run Economic Growth (Chapter 9)• Savings, Investment, and the Financial System (Chapter 10)• January 31 (Wednesday) Midterm exam 1; (Due by 11:59 pm)
Week 5	10, 11	<ul style="list-style-type: none">• Savings, Investment, and the Financial System (Chapter 10)• Income and Expenditure (Chapter 11)
Week 6	11, 12	<ul style="list-style-type: none">• Income and Expenditure (Chapter 11)• Aggregate Demand and Aggregate Supply (Chapter 12)
Week 7	12, 13	Fiscal Policy (Chapter 13)
Week 8	13, 14	Money, Banking, and the Federal Reserve System (Chapter 14)

Weeks	Chapters	Topics to be covered in class
Week 8	13, 14	Money, Banking, and the Federal Reserve System (Chapter 14) February 26 (Wednesday), Midterm exam 2 Chapters 10-13 (Due by 11:59 pm)
Week 9	14, 15	<ul style="list-style-type: none"> • Money, Banking, and the Federal Reserve System (Chapter 14), continued • Monetary Policy (Chapter 15)
Week 10	15, 16	<ul style="list-style-type: none"> • Monetary Policy (Chapter 15) • Inflation, Disinflation, and Deflation (Chapter 16)
Final Exam Week	n/a	March 20 (Wednesday) Due 11:59 PM The exam is comprehensive

If you have any administrative questions, contact the Department Coordinator Margie Port-Hansen (503-725-3974; mport@pdx.edu).