

## 1. Overview

**Description:** ECO202 is an intermediate-level course in macroeconomics. Topics include measurement of macroeconomic variables; long-run economic growth; short-run fluctuations and stabilization policy; and international trade and exchange rates.

**Delivery:** I am the instructor for four ECO202 sections this year: L0101, L9101, L0201, and L9201. All four sections have been designated as “online synchronous” sections. In actuality, the course delivery will be a mix of synchronous and asynchronous.

- **Lectures** will be pre-recorded and posted to Quercus.
- The instructor will host synchronous online **Q&A sessions** during the 9-11am and 12-2pm time slots.
- Teaching assistants will host synchronous **tutorials** during the 6-8pm Tuesday time slot. Tutorials will be online for all sections.
- All **assessments** will take place online. Please note that all times listed in this syllabus are in local Toronto time (EST). If you are in a different time zone, please convert it into EST correctly; time zone calculation errors are not an acceptable reason to miss deadlines.

**Technology requirements:** In order to take this course, you must have access to:

- A laptop or desktop computer with a working microphone and camera. A phone is not an acceptable substitute as some required components may not be accessible on smartphones.
- Stable, high-speed internet and reliable electricity.
- The technology and knowledge to scan or photograph your handwritten work and convert it into small PDF, JPG, or PNG files.

Sometimes things can go wrong with technology. Please be proactive and maintain regular backups of your files, use antivirus software, and submit your work before deadlines in case of technical difficulties. Common issues like computer viruses, crashed hard drives, lost or corrupted files, incompatible file formats, faulty internet, etc. are not acceptable reasons for a deadline extension.

**Textbook:** The textbook for this course is *Macroeconomics*, by Charles I. Jones, 5<sup>th</sup> Edition. The older 3<sup>rd</sup> and 4<sup>th</sup> editions are also acceptable, but students are responsible for any differences or omissions in these older versions.

**Evaluation:** This course will feature a variety of assessments designed to evaluate your achievement of the course’s learning objectives. Please note that the format and question types of some assessments may differ from past versions of this course because the delivery method has changed due to the COVID-19 pandemic.

- Each week, there will be a short **quiz** consisting of multiple-choice, true-false, and numeric calculation questions designed to assess your comprehension of that week’s material.
- Each semester, there will be one or two longer **tests** consisting of short-answer questions designed to assess your understanding of how different pieces of the material fit together and your ability to apply it to new scenarios.
- Each semester, there will be one **writing assignment** designed to assess your ability to relate the course material to real-world contexts.

## 2. Organization

**Sections:** I am teaching four sections of ECO202 this year: L0101, L9101, L0201, and L9201. In ROSI/ACORN, the first two sections (L0101 and L9101) meet on Tuesdays from 9-11am and 6-8pm, while the second two sections (L0201 and L9201) meet on Tuesdays from 12-2pm and 6-8pm. Throughout the remainder of this document (and the course in general), I will refer to sections L0101 and L9101 jointly as section LX101. Similarly, I will refer to sections L0201 and L9201 as section LX201.

**Lectures:** Lectures will be pre-recorded and made available asynchronously online for students in all section. Lectures will typically cover material from the textbook as well as supplementary sources, including my own original material. Each week, students will be expected to watch the recorded lecture and read the assigned material before attending tutorial. Assessments may test you on any material discussed during lectures. I will post unannotated PDFs of the slides I use during lectures. The slides are not substitutes for reading the textbook and listening to lectures; you must supplement the slides with your own notes for them to be effective study aids.

**Q&A sessions:** The 9am-11am (for section LX101) and 12pm-2pm (for section LX201) time slots will be used to discuss course material (or just economics in general) with the instructor in a synchronous group setting. If you have a question or comment about the course material, this is where you should bring it up. Many students often have similar questions, so everyone benefits when you ask a question! You are encouraged to attend Q&A sessions regardless of whether you have a question to ask. Q&A sessions will be hosted using Microsoft Teams. I will post links each week on Quercus to the Q&A Teams meetings.

**Tutorials:** The 6pm-8pm time slots will be used for tutorials that focus on applying course material to example problems from the textbook and assessments from past versions of this course. Tutorials will be run synchronously by teaching assistants. I will post problems in advance, and you should come prepared to work collaboratively with the teaching assistant to solve them. You may also use tutorials to ask teaching assistants questions about course material if time permits. Tutorials will also be hosted using Microsoft Teams. I will post links each week on Quercus to the Tutorial Teams meetings.

**Office hours:** I will host online one-on-one office hours using Microsoft Teams **by appointment only** on Tuesday from 3-4pm. This time is for private discussions only. I will not answer questions about course content during one-on-one office hours. You can make an appointment using the Quercus calendar. I will post a link each week on Quercus to the office hours Teams meeting.

**Discussion boards:** Each week, I will create a discussion board on Quercus that you can use to engage asynchronously with your classmates about the course material. Discussion boards are a platform for you to practice skills, test your knowledge, and learn with your classmates. The TAs and I will monitor them, but they are primarily for student-to-student interaction like an online study group. Discussion boards are not substitutes for live Q&A sessions or tutorials.

**Communication:** I will use Quercus to post announcements and all course content. You are responsible for checking Quercus often to ensure that you are up-to-date on information about the course. When it is necessary to contact you individually, I will use the email address linked to your Quercus account. If you have a question about course content, please use the live Q&A sessions and/or the online discussion boards. Use email only to inform me of course problems (e.g. typos, missing information, etc.) and pressing personal issues. If you need to email me, use your UofT email address, include “ECO202” in the subject line, and include your student ID number in the body of your email. If I can answer your email briefly, I will try to respond to within 3 business days. If you do not get a reply, please check Quercus, the syllabus, and/or make an office hours appointment.

### 3. Evaluation

**Quizzes:** There will be weekly quizzes with multiple-choice, true-false, and numerical calculation questions designed to assess your comprehension of each week's material.

- Each quiz will be worth 2% of the course grade.
- Quizzes will be conducted online using Quercus.
- Quizzes will be assigned on Wednesdays at 12:00am EST and due on Fridays at 11:59pm EST. You may take a quiz any time after it has been assigned, but once you begin a quiz you will have one hour to complete it.
- There will be no makeup quizzes and no extensions of quiz deadlines for any reason. There will be no accommodations for missed quizzes regardless of the reason.
- Quizzes are machine-graded so there are no re-grades.

**Tests:** There will be three longer online assessments (you can loosely think of them as "tests") containing a series of short-answer questions designed to assess your ability to understand broader chunks of course material, synthesize material from different lectures, and apply it to a range of scenarios. Expect to explain concepts in your own words, derive important model equations and results algebraically and explain their importance, and solve for equilibrium variables both algebraically and numerically.

- Each test will be worth 10% of the course grade.
- Tests will be conducted online using Crowdmark. You can write your answers by hand and scan them, use a word processing program, or a combination of the two.
- There will be two tests during the fall term and one test during the spring term. Each test will take place on Tuesday. The test dates are: October 20, 2020; December 8, 2020; and February 9, 2021. **During a week in which we have a test, there will be no new lecture material, no tutorial, and no quiz!**
- You will have a 24-hour window to take each test, but once you begin a test you will have two hours to complete it.
- There will be no makeup tests and no extension of test deadlines for any reason. If you miss one test, the weight for that test will be shifted to the final exam. In order to receive this accommodation, you must use the Absence Declaration tool on ACORN and you must attend my office hours to discuss your progress on the course (we will not discuss the reason you missed the test unless you would like to). Any additional missed term tests will receive a score of zero, regardless of the reason!
- You have two weeks after we release grades for a test to ask for a re-grade. You will need to complete and submit the regrade request form available on Quercus. We will re-read your entire test so your mark could go up, down or remain unchanged.

**Writing assignments:** Each semester, there will be one writing assignment that will ask you to use the tools you learn in the course to critically evaluate an article about real-world macroeconomic issues from a journalistic outlet like *The Wall Street Journal* or *The Economist*.

- Each writing assignment will be worth 5% of the course grade.
- The first writing assignment will be due at 11:59pm on November 20. The second writing assignment will be due at 11:59pm on March 19. I will post the articles on Quercus along with more information about the assignments approximately two weeks before the assignments are due.
- **You need to submit your written assignments online in two ways: on Crowdmark and on Quercus.** We will use Crowdmark to grade the assignments and Quercus to Turnitin for plagiarism detection. You must submit in both locations to receive credit!

- There is a 10% penalty per 24 hours for late assignments. In other words, if you would have received a score of 84% on a written assignment turned in on time, you will receive a score of 74% if you turn it in 24 hours late or less, a score of 64% if it is between 24 and 48 hours late, and so on.
- No extensions will be granted on writing assignments. No accommodations will be granted for missed writing assignments regardless of the reason.
- You have two weeks after we release grades for a writing assignment to ask for a re-grade. You will need to complete and submit the regrade request form available on Quercus. We will re-read your entire essay so your mark could go up, down or remain unchanged.

**Final assessment:** The last component of the course grade is a final assessment (you can think of it loosely as a “final exam”) that will operate in much the same way as tests.

- The final assessment will worth 20% of the course grade. It will take place on a date to be determined by the University.
- The question format (short-answer), delivery method (online via Crowdmark), and submission window (24 hours) for the final assessment will be exactly the same as the tests.
- You will have three hours to complete the final assessment (not two hours as with the tests).
- 30% of the questions on the final assessment will be common to all sections of ECO202, including those taught by other instructors. I will work with the other ECO202 instructors to create these common shared questions.

**Assessment schedule:**

Fall Semester				Winter Semester			
Due Date	Assessment	Weight in course	Delivery method	Due Date	Assessment	Weight in course	Delivery method
18/Sep/20	Quiz 1	2%	Quercus	8/Jan/21	Quiz 11	2%	Quercus
25/Sep/20	Quiz 2	2%	Quercus	15/Jan/21	Quiz 12	2%	Quercus
2/Oct/20	Quiz 3	2%	Quercus	22/Jan/21	Quiz 13	2%	Quercus
9/Oct/20	Quiz 4	2%	Quercus	29/Jan/21	Quiz 14	2%	Quercus
16/Oct/20	Quiz 5	2%	Quercus	5/Feb/21	Quiz 15	2%	Quercus
20/Oct/20	Test 1	10%	Crowdmark	12/Feb/21	Quiz 16	2%	Quercus
30/Oct/20	Quiz 6	2%	Quercus	23/Feb/21	Test 3	10%	Crowdmark
6/Nov/20	Quiz 7	2%	Quercus	2/Mar/21	Quiz 17	2%	Quercus
20/Nov/20	Quiz 8	2%	Quercus	9/Mar/21	Quiz 18	2%	Quercus
20/Nov/20	WA 1	5%	Crowdmar	16/Mar/21	Quiz 19	2%	Quercus
27/Nov/20	Quiz 9	2%	Quercus	16/Mar/21	WA 2	5%	Crowdmar
4/Dec/20	Quiz 10	2%	Quercus	23/Mar/21	Quiz 20	2%	Quercus
8/Dec/20	Test 2	10%	Crowdmark	TBA	Final assess.	20%	Crowdmark

**4. Other information**

**Learning objectives:** This course has six key learning objectives:

- Analyze equilibrium outcomes numerically, algebraically, and graphically
- Identify the determinants of long-run economic growth
- Explain how monetary and fiscal policy can be used to mitigate the effects of short-term macroeconomic fluctuations
- Identify the components of a macroeconomic model and appreciate how models are used as lenses through which to view macroeconomic data

- Translate real-world situations into the mathematical language of macroeconomic theory
- Recognize the microeconomic foundations of macroeconomic theory

**How to succeed in this course:**

- **Put in the time, consistently:** Macroeconomic theory is a language, and with any new language you have to study basic vocabulary, learn how to conjugate verbs etc. Boring and mechanical, yes, but essential. It takes consistent effort. Regular practice over a longer time period leads to deeper learning. The quizzes give you an incentive to do this.
- **Use time effectively:** Research shows that asking—and answering—questions is the most effective way to study. Re-reading the textbook or solving the same problems again and again is a waste of time. Ask questions while you read and change elements instead of redoing the problems. Ask why do we get this? What if some elements were different? What are the similarities/differences with what you’ve seen before? Write out your reasoning, etc. Get help early.
- **Know what we are looking for:** You learn a new language to use it, not to show how good you are at conjugating verbs. Memorization will not help. You can memorize phrases of a new language but when you have to talk to someone you need to adapt to the specific conversation. Your knowledge of vocabulary is a prerequisite but not enough to converse. The same applies to assessments in this course. We want to see that you can use economics to answer questions.
- **Take ownership of your learning:** Make your effort count. Work smart and consistently, and actively participate in Q&A sessions and tutorials. I look forward to learning with you this year!

**Course outline (actual pace and content of course may differ!)**

Topic	Chapter(s)	Description
Introduction	1-2	Introduction to macroeconomics and macroeconomic measurement
The long run	3	Empirical overview of long-run growth
	4-5	Modeling long-run growth
	6	“Ideas” and technological progress
	7-8	Labor markets and inflation in the long run
The short run	9	Measuring short-run fluctuations, a simple model
	10	The Great Recession: facts and causes
	11	The IS curve
	12	Monetary policy and the Philips Curve
	13	The AS/AD model, stabilization policy
	14	Applying the model to the Great Recession
Extras	15	DSGE models and other quantitative research methods
	16-17	Consumption and investment
	18	The role of government
	19	International trade
	20	Exchange rates and international finance

**Resources:** Students with diverse backgrounds, perspectives, learning styles and needs are welcome in this course. We want to create an inclusive environment.

- If you see ways for us to do better, help us improve with your suggestions. If you need help achieving academic success in this course, please reach out.
- For accessibility services/accommodation, please see: <http://www.studentlife.utoronto.ca/as>.
- Resources to help you at the UofT are listed at: <https://www.studentlife.utoronto.ca/asc>.
- For course-related issues, please get in touch with me and your College Registrar.

- For longer-run issues or issues outside our course please contact your College Registrar <http://www.artsci.utoronto.ca/newstudents/nextsteps/contact>.

**Notes on academic integrity:** Academic Integrity is central to an UofT education. We take it seriously and so should you. This is especially relevant for an online course.

- **Do your own work.** We design course work to develop and assess skills useful in upper-level courses and the job market. You lose a valuable opportunity to develop these skills and lower the value of the UofT brand when you cheat.
- **Properly acknowledge other people's ideas.** You'd want the same for your ideas.
- **Consider all graded term work individual work unless stated otherwise.** Collaborating, providing or receiving answers or unauthorized help from someone else on submitted work violates Academic Integrity. You can discuss broad ideas with classmates and us, but the work has to be yours.
- **Better safe than sorry.** If you have questions or need clarification, please ask. I will report all suspected cases of academic dishonesty to the Department of Economics and OSAI and the consequences can be severe. Being unaware of the policies or what is considered unauthorized collaboration, plagiarism etc., is unfortunately, not a defense.
- Normally, students will be required to submit their course essays to Turnitin.com for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the Turnitin.com reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of the Turnitin.com service are described on the Turnitin.com web site.
- Read the University of Toronto's Code of Behavior on Academic Matters. See: <http://www.artsci.utoronto.ca/osai>.