

# ECO200, Spring 2008 Principles of Macroeconomics

Instructor: Grace Audrey Kim Email: [gkim@bcc.ctc.edu](mailto:gkim@bcc.ctc.edu) Website: <http://staff.washington.edu/grace44/eco200> Office: D200F Office Hours: WTh: 1112

Meeting Times and Locations  
Daily: 12:30–1:20 L126

Textbook  
Macroeconomics, Paul Krugman and Robin Wells, 1st edition  
ISBN: 0-7167-5228-X

Economics 200, a macroeconomics course, focuses on the economy as a whole (or major subdivisions of it) and the relationship of economies with one another. Topics to be discussed include: scarcity, choice, determinant of supply and demand, national income and wealth, the public sector, measures of economic activity (unemployment, inflation, business cycles and output), money and banking, fiscal and monetary policies, financial markets and international trade and finance.

## Learning Goals:

### Fundamental Knowledge

- Understand and be able to use economic terminology
- Understand that the highest valued alternative foregone is the opportunity cost of what is chosen
- Understand how individuals and firms make themselves as well off as possible in a world of scarcity
- Understand how trade creates wealth
- Understand how government policies affect the allocation of resources in a market economy
- Understand how the monetary system and monetary policies affect the allocation of resources in a market economy

### Application

- Use economic principles to understand and explain economic events and other social phenomena
- Critique the economic content of articles or presentations
- Appreciate the usefulness of economic reasoning in personal decision making

### Grading Policy

The best way to learn economics is by doing, not by memorizing. There will be a variety of homework assignments, quizzes, exams, and activities in which students will demonstrate how they have learned to implement economic reasoning and analysis. *Please note that some of the quizzes will be take-home quizzes and/or homework checks.*

Grades will be broken down as follows:

Exams	3	75,75,150	300
Quizzes	Top 5 of 6	20	100
Presentation	In groups	20	40
	Evaluations	20	
Debate	In groups	10	10
Total			450

The distribution of grades will follow this approximate scale:

% of 450 points received	Grade on the 4.0 scale
90%	3.5
80%	2.7
70%	1.7
60%	0.7
50%	0.0

Exams: There will be two exams during the quarter and a final exam.

Exam 1: Exam 2: Final Exam: Monday, 28 April 2008 Friday, 23 May 2008 Friday, 13 June 2008

Quizzes:

Quizzes will be given regularly during class. They will be short quizzes designed to get you to review and mentally organize the material covered in that week. Please note that some of the quizzes may be take-home quizzes and/or homework checks.

Homework: Homework will be assigned periodically throughout the quarter. Homeworks are designed to get you to read and think about the material, usually before it's covered in class. Coming prepared to class will help you get more out of it. Homework will primarily come from questions in the text book in the *Problems* section at the end of the chapter, although occasionally they will be handouts provided by me in class. I will post the assignments weekly on the website.

Group Presentation:

One of the great things about studying macroeconomics is the fact that we can see evidence of its application in newspaper articles every day. We will make use of the availability of outside sources by finding and presenting articles related to the materials we cover in class.

These 10-minute presentations will be made in groups of 2-3. In the presentation, your group should outline the relevance of the article to macroeconomics, explain which macroeconomic principle(s) are demonstrated in the article, summarize the major points of the article using your own words, critique the article using economic reasoning and rationale, and present the information in a clear, concise, and hopefully engaging way. While I would hope that everyone would listen to the

presentations out of interest and a desire to learn, I have added some extra incentive to listen to and reflect on the other groups' presentations. In addition to your group grade, you will also receive a grade by providing one comment or question about the content of each of the other group presentations.

**PLEASE TRY TO AVOID ARTICLES THAT ARE MORE RELATED TO ACCOUNTING, BUSINESS, MARKETING, ETC.** Make sure that the articles are relevant to the discussions and material of the class. It might be helpful to find an article related to or similar to those presented in the textbook. In addition to the print versions of these publications, you may also find some articles available from websites such as:

The Economist ([economist.com](http://economist.com)) The Wall Street Journal ([wsj.com](http://wsj.com)) Seattle Times ([seattletimes.nwsourc.com](http://seattletimes.nwsourc.com)) Seattle Post-Intelligencer ([seattlepi.nwsourc.com](http://seattlepi.nwsourc.com))

You are responsible for selecting an article, submitting it to me via email *at least two days* prior to your presentation so that I can post it on the website for others to read.

Debate: We will have a series of five 10-minute debates on 18 March. These debates will be related to five issues in macroeconomics that are outlined in Chapter 23. A grade out of 15 points will be determined based on participation in and preparedness for the debate.

Extra Credit: I do NOT offer extra credit under any circumstances. If the expectations of you in this class are unclear, please come and speak with me as early as possible.

*A tentative schedule is outlined in the course calendar, available on the website.*