



ECO 202-001

Principles of Economics II

8:00-9:15 am, T/Th, Aug 22nd – Dec 5th, Room 199 Gatton College of B&E

Instructor Information

- ❖ **Instructor:** Linli Zhao, Ph.D. Candidate in Economics
- ❖ **Office:** 245B Gatton College of Business and Economics
- ❖ **Email:** Linli.Zhao@uky.edu
- ❖ **Office Hours:** Tue 9:30-10:30 & Friday 12:00-1:00 in Gatton 245B

- Students are required to **read the syllabus and see announcements** on canvas before contacting me. Questions regarding the info that you can find in the syllabus or announcements may not be replied to.
- The preferred method of contact **is email (Not Through Canvas** because I do not receive the notifications). Emails are usually replied to on the same day. Feel free to resend the email and notify me if you do not get a reply within 24 hours. Be careful: your emails may go junk if the emails are from non-UK emails.

Course Description

Principles of Macroeconomics will introduce you to the major economic issues of growth, business cycles, unemployment, and inflation that form the core of macroeconomics. Building on the basic principles of economics, we will develop a framework for understanding the role of monetary and fiscal policies and how they affect the economy.

Required Text and Materials

1. **Course Prerequisites**
Introductory Microeconomics (ECO 201) or equivalent.
2. **Textbook: Hubbard R.G. and O’Brien A.P. Macroeconomics. 8th Edition**
 - The Hubbard and O’Brien text is engaging, well written, up-to-date, and provides a wonderful foundation for our course. Contact your Pearson representative (on “Welcome to ECO 202” material of Canvas) if you have any questions about the Pearson Products we use in class.

Grading

| Task | % Of Grade |
|------------|------------|
| Attendance | 20% |
| Homework | 20% |
| Midterm 1 | 20% |
| Midterm 2 | 20% |
| Final Exam | 20% |
| Total | 100% |

Other than that, there will be extra point opportunities for individual class discussion and participation and filling out teaching evaluations.

Grading scale:

90 – 100% = A

80 – 89% = B

70 – 79% = C

60 – 69% = D

Below 60% = E

Activities and Assignments

1. In-Person Attendance-Checking

- 1) There will be **in-class attendance-checking questions and group activities**- One of the goals is to encourage behaviors such as preparedness, attendance, attention, and participation. Attendance questions may be concept checks related to the lecture of the day, in the beginning, middle, or the end of class. Group activities may include class participation questions and collaborative tasks. While you'll be working with neighboring classmates on these group activities, **grades will be assigned individually**.
- 2) Each attendance is **10 points**. The grade is based mostly on your participation (8/10) as well as a small proportion of performance (2/10). You are encouraged to talk to your neighbors during the attendance-checking time. The objective is to encourage you to participate in the class and help you build a strong grade foundation throughout the semester, reducing the pressure on the final exam.
- 3) To help alleviate concerns about emergencies preventing you from attending class, **approximately 10%** of your lowest attendance scores will be dropped at the end of the semester (depending on the total number of attendances taken). Thus, there's **no need to notify me** or provide an excuse for your absences. Also, I **won't be responding** to emails seeking to make up for missed attendances.

2. Online Homework

- 1) You'll have **online-graded homework for each chapter** using Canvas and MyLab. Each homework is **100 points**.
- 2) You are totally encouraged to work with your classmates, but you need to submit your own work to get the homework grade. **Extension will not be considered**.

| | | |
|----------------------|--------------------------|--------------------------------|
| 3) Assignment | Online Canvas HW | Online MyLab HW |
| Grade | 10% | 10% |
| Drops | Drop 1 Lowest Scores | Drop 1 Lowest Scores |
| # of Attempts | 2 Attempts per HW | 2 Attempts per Question |
| Scoring | Keep the Highest | Keep the Highest |

3. Exams

- 1) There will be two mid-semester exams and a cumulative final exam held at class time in the classroom. Each exam is worth 100 points with the final exam is **comprehensive**. The exam will consist of **multiple-choice and essay questions**.
- 2) There will be **practice exams** posted later in the semester, as well as exam review classes, to help you have a heads up and succeed in the exams, and you are highly encouraged to work with your classmates.
- 3) To ensure a swift turnaround of exam grades, any student missing a midterm due to an excused absence will need to **inform me no later than the day of the exam review class to get scheduled a make-up midterm**. Any request later than that will not be considered.
- 4) If you need to reschedule the final exam because of a conflict, university regulations require that you **submit your request in writing to me two weeks before the date of the final exam**.

Tentative Schedule Calendar

I: Macroeconomic Foundations

- Ch. 8, "GDP: Measuring Total Production & Income"
- Ch. 9, "Unemployment & Inflation"

Exam 1

II: Short-Run Fluctuations and Money

- Ch. 12, "Aggregate Expenditure and Output in the Short Run"
- Ch. 13, "Aggregate Demand & Aggregate Supply Analysis"
- Ch. 14, "Money, Banks, & the Federal Reserve System"

Exam 2

III: Monetary & Fiscal Policy

- Ch. 15, "Monetary Policy"
- Ch. 16, "Fiscal Policy"

Final Exam (Cumulative)

(The schedule is subject to changes)

| Tuesday | Thursday |
|--|---|
| Aug 22 SYLLABUS | Aug 24 CHAPTER 8 GDP |
| Aug 29 CHAPTER 8 GDP | Aug 31 CHAPTER 8 GDP |
| Sep 5 CHAPTER 8 GDP | Sep 7 CHAPTER 9a Unemployment |
| Sep 12 CHAPTER 9a Unemployment | Sep 14 CHAPTER 9a Unemployment |
| Sep 19 CHAPTER 9b Inflation | Sep 21 CHAPTER 9b Inflation |
| Sep 26 EXAM 1 REVIEW | Sep 28 EXAM 1 |
| Oct 3 CHAPTER 12 Aggregate Expenditure | Oct 5 CHAPTER 12 Aggregate Expenditure |
| Oct 10 CHAPTER 12 Aggregate Expenditure | Oct 12 CHAPTER 13 AD & AS |
| Oct 17 CHAPTER 13 AD & AS | Oct 19 CHAPTER 13 AD & AS |
| Oct 24 NO CLASS – FALL BREAK | Oct 26 CHAPTER 14 Money |
| Oct 31 CHAPTER 14 Money | Nov 2 CHAPTER 14 Money |
| Nov 7 EXAM 2 REVIEW | Nov 9 EXAM 2 |
| Nov 14 CHAPTER 15 Monetary Policy | Nov 16 CHAPTER 16 Monetary Policy |
| Nov 21 CHAPTER 16 Monetary Policy | Nov 23 NO CLASS – THANKSGIVING |
| Nov 28 CHAPTER 16 Fiscal Policy | Nov 30 CHAPTER 16 Fiscal Policy |
| Dec 5 FINAL REVIEW | Dec 7 NO CLASS – PREP DAYS |
| Dec 12 8:00- 10:00 FINAL EXAM (CUMULATIVE) | |

Course Expectations

Preparation: Students are expected to read assigned material prior to class and participate in class discussions and activities. Do not be afraid to participate because you might get the answer wrong and if you have a question, never leave it go unanswered. If you do not get an opportunity to ask your question during class, stop by during my office hours or feel free to contact me via email. Being prepared also means going through the notes from one class period before coming to the next class period. If you look at the new material at least once within forty-eight hours of first seeing it, you will learn the material more thoroughly, and studying for the exam will be easier.

Attendance: I will take attendance using in-class activities and review questions as consistent attendance is essential for acceptable performance in the course. Many students find economic concepts difficult to grasp. Missing class will only make the process of absorbing this material more difficult. If you find yourself falling behind or you are having problems with the material, I encourage you to come to me for assistance. My posted office hours list the times that you are guaranteed to find me in my office. However, if you have a conflict, you may arrange a meeting time outside of office hours.

Being Courteous:

- **Please be on time and do not leave until class is dismissed.** Late arrivals and early departures are very disruptive to your fellow students and to me. If you have a long walk to get to this class from another, let me know in advance. If you need to step out of the room for a bit, please leave and return to the classroom as quietly as possible.
- **Please avoid carrying on private conversations during class.** This behavior shows disrespect for your classmates who would like to hear the lecture and it can have a negative impact on the learning experience of the entire class. There are plenty group discussion time for you to talk and discuss with your neighbors.
- You may use cell phones, tablets, and/or laptops to answer questions and for notetaking. However, **I ask that you refrain from using your devices for any purpose other than those related to course activity.** We will police for inappropriate use of devices when necessary.

Support Materials to Help You Succeed in ECO 202

LEAP (The Lab for Economic and Accounting Proficiency): The Gatton College of Business and Economics provides free tutoring for students who are taking ECO202 in the Lab for Economic and Accounting Proficiency (LEAP). The tutors are excellent at their job, and I highly encourage you to use these tutorial services. No appointment is necessary. For virtual tutoring hours, we employ the waiting room function in Zoom so that the tutoring session is private. Tutors help students on a first come first serve basis, so they will help one student for as long as needed, but if other students are in the waiting room, they will help a student for 15-30 minutes before going to the next student in the waiting room. Virtual tutoring sessions are recorded for your protection and for the protection of the tutor. Live tutoring sessions in Gatton are not recorded, but you will be asked to swipe in using your UK ID card.

<https://gatton.uky.edu/programs/undergraduate/student-success/lab-economics-accounting-proficiency>

The Study: Additional tutoring for ECO202 and other classes is also provided by the University through The Study. <https://studentsuccess.uky.edu/transformative-learning/services/peer-tutoring-study>

Canvas: All course content including weekly announcements, chapter readings, lecture powerpoints, practice exams, and other materials can be found in Canvas. Also, homework assignments will be administered through Canvas. Zoom links for review sessions, office hours, and tutoring services will also be posted on Canvas.

Student Technical Support: The University Learn Anywhere page is an excellent resource for students and the tech support page is especially helpful for assistance with the various technologies you might employ while taking hybrid and online courses. <https://learnanywhere.uky.edu/tech-help>

Mental Health Services: In these unusually stressful times, you might find welcome assistance from the University in the form of free mental health resources. I encourage you to explore this page: https://www.uky.edu/president/mental_health_resources

Academic Policy Statements

- [Excused Absences and Acceptable Excuses](#)
- [Religious Observances](#)

- [Verification of Absences](#)
- [Make-Up Work](#)
- [Excused Absences for Military Duties](#)
- [Unexcused Absences](#)
- [Prep Week and Reading Days](#)
- [Accommodation Due to Disability](#)
- [Non-Discrimination Statement and Title IX Information](#)

Academic Offences

Students shall not plagiarize, cheat, falsify or misuse academic records.

- [Plagiarism](#)
- [Cheating](#)
- [Misuse of Academic Records](#)

University Statement on Diversity, Equity, and Inclusion

The University of Kentucky is committed to our core values of diversity and inclusion, mutual respect and human dignity, and a sense of community (Governing Regulations XIV). We acknowledge and respect the seen and unseen diverse identities and experiences of all members of the university community (<https://www.uky.edu/regs/gr14>). These identities include but are not limited to those based on race, ethnicity, gender identity and expressions, ideas and perspectives, religious and cultural beliefs, sexual orientation, national origin, age, ability, and socioeconomic status. We are committed to equity and justice and providing a learning and engaging community in which every member is engaged, heard, and valued.

We strive to rectify and change behavior that is inconsistent with our principles and commitment to creating a safe, equitable, and anti-racist environment. If students encounter such behavior in a course, they are encouraged to speak with the instructor of record or the college's diversity officer, who is charged with addressing concerns about diversity, equity, and inclusiveness (uky.edu/inclusiveexcellence/college-diversity-inclusion-officers). Students may also contact a faculty member within the department, program director, the director of undergraduate or graduate studies, the department chair, or the dean. To submit an official report of bias, hatred, racism, or identity-based violence, visit the Bias Incident Support Services website (<https://www.uky.edu/biss/report-bias-incident>).