

# Principles of Macroeconomics

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Office Hours: Thu 2-4pm (in JN 3005)  
Office: Jenkins-Nanovic 3009

Class Hours: Tue/Thu 9:30-10:45am  
Class Room: DeBartolo 319

Undergraduate TA: Nate Quileza

TA Office Hours: Fri 2-4pm (DeBartolo 143)

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## Course Description

This course introduces the framework used to study macroeconomic growth and business cycles, as well as fiscal, trade, and monetary policy. The course aims to equip you with the tools needed to understand the factors that drive growth and business cycles, assess present-day issues, and critically evaluate news and government policy.

**Course prerequisites** This course requires one of the following courses as a prerequisite: ECON 10010, 10091, 10011, 20010, 20011, 14100, 14101, or GLAF 20002.

## Teaching Assistant

Nate Quileza is an undergraduate teaching assistant assigned to the course. He will host a weekly 2 hours office hour (not during breaks). He is a great resource if you have questions about homework or practice exams. Please do not email him questions about this course. He is only available to help at the times listed above.

## Required Materials

- **Textbook:** *Macroeconomics* 7th edition by Krugman and Wells with Macmillan *Achieve*. *Achieve* contains an e-book and your graded homework.

Canvas should already have a link for you to register for *Achieve*. You should NOT need to pay for access separately.

- **Other readings:** I will occasionally assign reading from other sources, which I will make available to you on Canvas.
- **Newspapers:** I encourage you to read regularly about the economy and connect what you are learning to current events. Through the library, you have free online access to the New York Times, the Wall Street Journal and the Financial Times. The links to sign up are on the Canvas page.

## Course Structure

### Current Event Presentation

Once class begins, you will gather into small teams. Your team will create a presentation on a current event and present it to the class during the last week or two of classes. Each team member is expected to contribute equally. If you are having issues with a team member not contributing, talk to me.

I expect your presentation to include: (1) Motivation – explain why this issue is important. Use news articles, government reports, etc. (2) Data – economics is tied to the real world at the end of the day. (3) Theory – use the models and ideas we covered in class to explain the issue. (4) Policy suggestion – given the data and theory, what is one way we should think about solving this problem? Be prepared to defend this suggestion.

### Graded Homework

There will be 10 homework assignments for this course, which you can access through Canvas. Questions about homework are always welcome in class, during my office hours, or via email. Study groups are encouraged, but you must submit separate solutions that are written in your own words. Though I discourage the use of AI on homework (see below), it is not prohibited. If using AI, be aware that all submitted answers must be written in your own words.

Homework assignments will be due on Fridays at 9pm. Late submissions received up to 48 hours after the deadline (until 9pm Sunday night) will be accepted for half credit. If you cannot submit a homework assignment on time due to a university-excused reason (e.g. a university-approved event, a death in the family, or a serious illness with doctor's note), please email me. I will drop your lowest two homework scores when I calculate your final grade to account for minor illnesses, bad days, technical issues, and other non-excused emergencies.

### Midterm and Final Exams

There will be two non-cumulative exams for this course: one midterm and one final exam. You may bring a calculator (any kind) to exams. No other resources may be used. Cell phones, smart watches, AI glasses, and all other electronic devices must be out of sight during exams. If your devices are not put away, you will receive a zero and be reported for an Honor Code violation. If you need an accommodation for a medical device, please contact [Sara Bea Accessibility Services](#).

Midterms will occur in class. Please see the [registrar's website](#) for final exam times and locations. If you need to miss an exam for a university-approved event, you must notify me at least one

week prior to the exam, as is required by university policy. Students who miss exams for other university-excused emergencies (see the [Undergraduate Academic Code](#), Section 3.1.3 for the list of university-excused absences) should contact me as soon as possible, so we can make alternate arrangements. Students who miss an exam due to illness must provide a doctor's note. If you miss an exam for a non-excused reason, you will receive a zero.

### **Attendance and Participation**

Attendance is required in this class, and you will receive a grade for participation that is based on your completion of daily in-class activities and your adherence to the classroom technology and respectful environment policies. If you need to miss class for a university-approved event, please email me at least one week prior to the planned absence, and please email me as soon as possible if you miss class due to a university-approved emergency. I will provide opportunities to make up participation credit if you miss class due to a university-excused reason.

### **Grading**

Final grades will be computed in the following manner:

- 10% - In-class participation
- 20% - Current Event Presentation
- 10% - Graded Homework through *Achieve*
- 30% - Midterm Exam
- 30% - Final Exam

Once your numerical grade is calculated, letter grades will be assigned using the following cut-offs:

- A = 93-100,
- A- = 90-92,
- B+ = 87-89,
- B = 83-86,
- B- = 80-82,
- C+ = 77-79,
- C = 73-76,
- C- = 70-72,
- D = 60-69,
- F = 59 and below.

I may curve final grades upward at the end of the semester if I feel it is necessary to do so. I will never curve your grade downwards!

## Course Policies

### Academic Integrity and Honesty

The Honor Code will be strictly applied as described in the Procedural Appendix to the [Academic Code of Honor](#). You will not give or receive aid on exams. This includes, but is not limited to, viewing the exams of others, sharing answers with others, and making unauthorized use of books, notes, or other resources while taking the exam. All devices (including phones, smart watches, AI glasses, and all other electronics) must be out of sight during exams. You may work in groups on homework assignments, but you must each submit separate solutions, written in your own words. In the case where you collaborate with other students, make sure to fairly attribute their contribution to your project.

### Technologies

The use of cell phones and laptops is prohibited in class. I think we can all agree that cell phones and laptops are distracting. The exceptions include use for iClicker questions. I require students to take notes via pen and paper or a flat tablet and stylus. Laptops are only allowed if you have an academic accommodation that requires their use, and in those cases, they may only be used for course-related purposes. Email me if you have a strong preference to use your laptop.

The use of AI on homework assignments is discouraged. Though I do not prohibit the use of AI as a study tool, I do not encourage you to use it for this class. Generative AI tools are often inaccurate, with some studies showing that AI chatbots provide false information as much as 30-90% of the time.

You may use AI to help with Graded Homework, and the Current Event Presentation. With regards to the Current Event Presentation, please (1) acknowledge you used AI (and which one), and (2) be aware that any inaccuracies from the AI will be assigned to you and your team. Ultimately you are responsible for what you present.

### Academic Accommodations

If you have a disability that may impact your ability to participate in and succeed in this course, please contact [Sara Bea Accessibility Services](#). If you are approved for academic accommodations by Sara Bea, please share that information with me as early in the semester as possible. I will make every effort to make appropriate accommodations and ensure that this course is accessible to you.

## Campus Resources

### Harassment and Discrimination

If you are experiencing harassment or discrimination in my classroom or elsewhere, please visit the [Office of Institutional Equity's webpage](#) for help. If you are in immediate danger, call 911. I am here to support you however I can, but please be aware that I am a mandated reporter. This means that if you discuss harassment, stalking, discrimination, etc. with me, I am obligated to

report it to the Office of Institutional Equity. I am happy to help you find [confidential resources](#) for support if desired.

## University Counseling Center

“College is a time of major transition, change, and growth. It can be exciting, challenging and, at times, overwhelming, too. The stressors of college life may impact your mental health and make it difficult to manage daily life and often rigorous academic demands. The University Counseling Center (UCC) is here to help. Here, we provide a safe, confidential, nonjudgmental space where students can explore a wide variety of issues and concerns. Our services include crisis intervention, brief consultations, workshops, Drop-In services, group and individual counseling, psychiatric care for medication management, and referrals to off-campus treatment providers. All UCC services are confidential, free, and available to all degree-seeking students currently enrolled at the University of Notre Dame.”

You can find more information at the [UCC website](#).

## Health and Well-Being

If you are not feeling well, please visit [the UHS website](#) to schedule an appointment with a University physician. The McDonald Center for [Student Well Being](#) also provide help with sleep, stress, and substance use.

## Tentative Schedule

The following is a preliminary schedule for the class, which may be adjusted during the semester. All changes will be announced in class and on Canvas.

Week	Date	Topic	Readings
Week 1	Tue, Jan 13	Introduction	Chapters 1 & 2
	Thu, Jan 15	Micro review	
Week 2	Tue, Jan 20	Macroeconomics: The Big picture	Chapter 6
	Thu, Jan 22	National Accounts 1	Chapter 7
Week 3	Tue, Jan 27	National Accounts 2	Chapter 7
	Thu, Jan 29	Long-term Growth 1	Chapter 9
Week 4	Tue, Feb 3	Long-term Growth 2	Chapter 9
	Thu, Feb 5	Long-term Growth 3	
Week 5	Tue, Feb 10	Savings, Investment, and the Financial System 1	Chapter 10
	Thu, Feb 12	Savings, Investment, and the Financial System 2	
Week 6	Tue, Feb 17	Labor Markets 1	Chapter 8
	Thu, Feb 19	Labor Markets 2	
Week 7	Tue, Feb 24	International Trade 1	Chapter 5
	Thu, Feb 26	International Trade 2	
Week 8	Tue, Mar 3	Catch up & Review	
	Thu, Mar 5	Midterm	

Week	Date	Topic	Readings	
Week 9		Spring break		
Week 10	Tue, Mar 17	Income and Expenditure 1	Chapter 11	
	Thu, Mar 19	Income and Expenditure 2		
Week 11	Tue, Mar 24	Aggregate Demand & Supply 1	Chapter 12	
	Thu, Mar 26	Aggregate Demand & Supply 2		
Week 12	Tue, Mar 31	Fiscal Policy 1	Chapter 13	
	Thu, Apr 2	Fiscal Policy 2		
Week 13	Tue, Apr 7	Monetary Policy 1	Chapter 15	
	Thu, Apr 9	Monetary Policy 2		
Week 14	Tue, Apr 14	The Philips Curve	Chapter 16	
	Thu, Apr 16	International Macroeconomics		
Week 15	Tue, Apr 21	Current Event Presentation 1		
	Thu, Apr 23	Current Event Presentation 2		
Week 16	Tue, Apr 28	Review and Wrap-up		
Week 17	Tue, May 05	Final exam: 8:00 AM - 10:00 AM		

## Homework Calendar

The following is a tentative homework schedule for the semester. I will make an announcement in class and on Canvas if any changes are made.

Due Date	Topic
Fri, Jan 23	HW0: Micro Review (optional)
Fri, Jan 30	HW1: National Accounts
Fri, Feb 6	HW2: Long-Term Growth
Fri, Feb 13	HW3: Savings, Investment, and the Financial System
Fri, Feb 20	HW4: Labor Market
Fri, Feb 27	HW5: International Trade
Fri, Mar 20	HW6: Income and Expenditure
Fri, Mar 27	HW7: Aggregate Demand and Supply
Fri, Apr 3	HW8: Fiscal Policy
Fri, Apr 10	HW9: Monetary Policy
Fri, Apr 17	HW10: Unemployment, Inflation, and exchange rates