

## ECONOMICS 1: INTRODUCTION TO ECONOMICS (CN: 13826)

Lecture: MW 8:10 - 9:00 a.m., Wheeler Auditorium

Course website: <http://eml.berkeley.edu/~olney/fall17/econ1/>

This syllabus is the contract between you and me. Please read it carefully. "I didn't read the syllabus" is not an acceptable excuse for missing an exam, overlooking a reading, skipping a problem set, and so on. Prof. Olney

Econ 1 is an introductory course in economic principles. The course covers both microeconomics and macroeconomics. Topics include: economic modeling; allocation of resources; firm decision-making; imperfect competition; economic analysis of unemployment, inflation, and economic growth; the role of government in the domestic economy; international finance; and U.S. economic policies of the last quarter century. Primary emphasis is placed upon acquiring skills with which to analyze current economic issues. There are no prerequisites.

### **Professor's Office Hours**

Professor Martha Olney (she, her), 691 Evans Hall, (510) 642-6083, [Olney@berkeley.edu](mailto:Olney@berkeley.edu), twitter @MarthaOlney #econ1

Drop in: Mondays 9:30-10:30, and Tuesdays 4:00-5:15. Other times by appointment.

**Head GSI's Office Hours:** Vaishnavi Surendra (she, her), 548 Evans Hall, [econ1.headgsi@berkeley.edu](mailto:econ1.headgsi@berkeley.edu)

Week of August 21: ~20 hours in 548 Evans Hall, exact times TBD, check website & Piazza

Week of August 28: ~20 hours in 548 Evans Hall, exact times TBD, check website & Piazza

Week of Sept. 4: ~20 hours in 548 Evans Hall, exact times TBD, check website & Piazza

Week 4 and beyond: Mon & Wed, 9:15-10:15 am, 548 Evans Hall

### **Textbooks and Other Materials**

**Required:** Martha Olney, *Microeconomics as a Second Language*, (Wiley, 2009) **and** Martha Olney, *Macroeconomics as a Second Language*, (Wiley, 2011). Royalties donated to Cal's Achievement Award Program (TAAP).

**Required:** Purchase of an i>clicker. You may buy any version: i>clicker, i>clicker2, or i>clicker+

**Required:** Economics 1 Class Reader, available from Copy Central, Bancroft Way. (Or download. See course website.)

**Required:** Regular reading of a first-rate news source (print or online version).

**Optional:** Frank & Bernanke, *Principles of Economics*, 5<sup>th</sup> edition (McGraw-Hill, 2013). (We won't reference this book.)

### **Staying in the Course and Adding the Course**

You must initially attend the section to which you are assigned by CalCentral as of August 22. If you do not attend your assigned discussion sections by Tuesday, August 29 and do not contact your GSI or Head GSI Vaishnavi Surendra to explain your absence, you will be removed from the class. The department relies completely on CalCentral for enrollment purposes. See Econ 1 Head GSI Vaishnavi Surendra (548 Evans, [econ1.headgsi@berkeley.edu](mailto:econ1.headgsi@berkeley.edu)), GSI Coordinator Katarina Jensen (548 Evans, [HeadGSI@econ.berkeley.edu](mailto:HeadGSI@econ.berkeley.edu)), or an Econ Undergrad Advisor (539 Evans, [ugrad@econ.berkeley.edu](mailto:ugrad@econ.berkeley.edu)) for help.

### **Letter of Introduction**

For your second section meeting, please write a 1-page letter of introduction of yourself to your GSI. Submit a hard copy at section. Include your name\*, its pronunciation, your pronouns, and anything about yourself that you would like to share. Please embed a photo of yourself; doing so will help your GSI learn your name. The paper will not be graded nor returned. (\*Include the name we will see on the roster and, if different, your preferred name. Remember you can set your preferred name in CalCentral too:

<http://registrar.berkeley.edu/academic-records/your-name-records-rosters>)

### **Tutoring**

Economics Department grad students offer free tutoring. <https://www.econ.berkeley.edu/undergrad/home/tutoring>. Twitter @CalEconTutoring. A list of tutors-for-hire (about \$50/hour) is also available at the Econ Dept Tutoring Center website. Also the Student Learning Center (SLC) offers Study Group and Drop-in Tutoring for Economics 1. These services are free for registered Cal students. Additional information is available at <http://slc.berkeley.edu/econ>.

## ***Contacting You and Us***

Prof. Olney and the GSIs use email to contact you. Be sure your email address registered with the University's [CalNet directory](#) is correct, your spam filters are not set too tight, and that your inbox is not full. Emails sent to the entire class by Prof. Olney and Head GSI Vaishnavi Surendra are archived at the bCourses "pages" tab: <http://bcourses.berkeley.edu>.

Email sent to Prof. Olney or Head GSI Vaishnavi Surendra must have "Econ 1" plus a descriptor as the subject. For instance: "[Econ 1] announcement for digest" or "[econ 1] enrollment question." Emails must use appropriate grammar and spelling (no txtng) and must be signed with both first and last names. Emails that don't meet these minimums are immediately deleted.

## ***Limits to Confidentiality***

As UC employees, all course instructors and tutors are Responsible Employees and that we are required to report incidents of sexual violence, sexual harassment or other conduct prohibited by university policy to the Title IX officer. We cannot keep reports of sexual harassment or sexual violence confidential, but the Title IX officer will consider requests for confidentiality. There are confidential resources available to you, including the CARE Advocate Office (<http://sa.berkeley.edu/dean/confidential-care-advocate>), which serves survivors of sexual violence and sexual harassment.

## ***Piazza***

We use Piazza in lieu of emails for questions & answers. Rather than emailing questions to Prof. Olney, the Head GSI, or your own GSI, post your questions on Piazza. Everyone – the instructors and students – then has the opportunity to answer your question. Answers can be edited, wiki fashion. The instructors can give a 'thumbs up' to good student answers. Others with the same question can see the conversation and chime in. At the end of the term, students whose questions or answers receive the largest number of "good" votes from classmates and instructors will receive a few extra credit points. If you didn't receive a Piazza welcome email, sign up at <http://piazza.com/berkeley/fall2017/econ1>. If you are asked for a code in order to enable sign up, email the Head GSI Vaishnavi Surendra at [econ1.headgsi@berkeley.edu](mailto:econ1.headgsi@berkeley.edu).

## ***Announcements Policy***

No announcements are made in lecture. All announcements are sent by Prof. Olney or the Head GSI via email and then posted on bCourses "pages" tab. Some announcements may contain links to additional readings from current news sources. These readings are to be considered *required* assigned readings for the course; links will be added to the "files" tab of our bCourses page. If you would like to make a written announcement to all Econ 1 students, send it to Prof. Olney for inclusion in her weekly email. Be sure you include a student name and contact info in the announcement. Prof. Olney reserves the right to delete announcements that are not relevant to Econ 1.

## ***Responsibilities — Mine and Yours — and Course Requirements***

My (Prof. Olney) responsibilities are to come to class prepared, respond to and encourage questions and other participation insofar as class size permits, oversee grading of problem sets and exams, be available during office hours and for scheduled appointments, and stimulate an enthusiasm for economics and for learning.

Your responsibilities are to attend and participate in lecture two hours per week, bring your i>clicker to lecture, attend and participate in section two hours per week, complete the assigned readings in a timely manner (allowing time to re-read difficult chapters), complete all assignments on time, and take all exams.

Your course grade will be based on your performance on a comprehensive essay & final, two midterm exams, completion of four problem sets and two bCourses quizzes, use of iClicker, and participation in section. You must submit the essay due December 5 and take the final on Dec. 11 in order to pass this course. Exams cover material from lecture, section, and the assigned readings. The weights that will be used to compute your total point score (from which a letter grade will be determined) and the exam dates are below.

## ***Honor Code***

We at UC Berkeley have adopted this Honor Code: "As a member of the UC Berkeley community, I act with honesty, integrity, and respect for others." Your Econ 1 instructors join you in pledging to adhere to this code.

### **Academic Honesty Policy**

In fairness to students who put in an honest effort, cheaters will be harshly treated. Any evidence of cheating will result in a score of zero (0) on that assignment. Cheating on a midterm, the comprehensive essay, or the final exam results in an “F” for the course. Cheating includes but is not limited to bringing written or electronic materials into an exam, using written or electronic materials during an exam, copying off another person's exam or assignment, allowing someone to copy off of your exam or assignment, having someone take an exam or assignment for you, changing an exam answer after an exam is graded, and plagiarizing written or other materials. Incidences of cheating are reported to Center for Student Conduct, which administers additional punishment. See also <http://sa.berkeley.edu/conduct/students/standards>.

You may use only one i>clicker during lecture. You cannot click in for a friend. Anyone observed using two i>clickers will have both i>clickers taken away and held by Prof. Olney or Head GSI Vaishnavi Surendra until both owners come to retrieve them. All points for both i>clickers will be zeroed out for the term.

### **Due Dates and Share of Total Points**

Assignment	Date	Percent of Grade
Section Participation	Throughout term	10 %
Four Problem Sets & i>clicker	As Noted Below	8 %
Two bCourses quizzes	As Noted Below	2 %
Midterm #1	Wed., Sept. 27, 7:00-8:30 p.m.	20 %
Midterm #2	Wed., Nov. 1, 7:00-8:30 p.m.	20 %
Comprehensive Final Essay	Tuesday, December 5, 8:00 a.m.	12 %
Final Exam	Monday, December 11, 3:00 p.m.	28 %

### **i>clickers**

In each lecture there will be questions to answer with your i>clicker. If you answer more than half of that day's questions, you earn ½ point. It doesn't matter whether your answer is “correct.” i>clicker points are used to make up for missed points on problem sets. For example, if you earn 33 points on problem sets, you can use 7 of your i>clicker points to bring that up to the maximum of 40 points. The maximum number of points you can use from i>clicker participation is 10 points. For more information about clickers, see the “i>clicker FAQ” on the course website.

You may use only one i>clicker during lecture. You cannot click in for a friend. Anyone observed using two i>clickers will have both i>clickers taken away and held by Prof. Olney or Head GSI Vaishnavi Surendra until both owners come to retrieve them. All points for both i>clickers will be zeroed out for the term.

### **Problem Sets**

There will be 4 problem sets distributed in lecture and posted on the course website that you are to complete and submit to your GSI. Problem set answers must be submitted on the provided answer sheet; problem set essays are submitted via bCourses. Problem sets are due at the beginning of section as noted below. Problem sets lose 5 points if they are submitted after the start of section. No problem sets accepted more than 24 hours after section begins.

- Problem Set #1 Due second section, week of September 11
- Problem Set #2 Due second section, week of October 9
- Problem Set #3 Due first section, week of October 23
- Problem Set #4 Due first section, week of November 20

You may work with other students on the problem sets, *but your answers must be in your own words*. You may not prepare “group answers” nor post your answer to Piazza. Essays must be your own work. If you copy someone else's answer or essay, or if you prepare or post group answers, that is cheating. If your problem set is the same as someone else's problem set, in whole or in part, you both receive a zero (0) regardless of who did the work and who copied. Problem set solutions will be posted on the course website. Read the solutions carefully; they are far more extensive than your own work.

## **Lab (Discussion Section)**

Section is not a mini-lecture; it is a hub of active learning. Why active learning? Because every bit of research shows that we learn best when we engage in active, not passive, learning. Sections are where you work with the concepts. Think of section as a lab, akin to a chem or physics lab. You will work in small groups, with work to be completed in lab each day.

10% of your course grade (50 points) will depend upon your participation in section. You are required to do four things.

[1] In each lecture, an exercise ("the Blue & Gold Exercises") is distributed. You are to complete the B&G exercise and take it to the section following lecture where your GSI will check to be sure it has been completed. No late B&G exercises accepted. (Max of 20 points will be counted although 27 are possible; points based on attempt not on accuracy.)

[2] Each section, you will do small-group work on problems ("the section exercises"). You may occasionally have in-section quizzes. Your GSI will provide more information in section. Absences result in 0 points for that day. (1 point per day; max of 20 points will be counted although 25 are possible.)

[3] Once during the term, you and two partners will make an oral presentation. Your presentation should use PowerPoint or equivalent. There are no makeup opportunities for presentations. If you fail to make your presentation on the day you signed up for, you get a 0. If you show up without an electronic presentation, you get a 0.

The presentation will be based on a news article you have recently located. In your oral presentation, your group will summarize the article, state the link between the article and what we are covering in Economics 1, and lead your classmates in a brief discussion of two questions that you have written. The article needs to be pertinent to material covered within 2 weeks of your presentation. At least one of your questions must be an exam-like question, similar to the (b) questions for the reader articles. You must email the article and your questions to your GSI at least 72 hours before the section in which you are presenting. If you do not meet this deadline, you get a 0.

Time allotted for the presentation and discussion period: 6 minutes. Your summary of the article should take no more than 3 minutes. The rest of the time you will be coordinating the discussion. You will be graded on your time management, your ability to engage your classmates in a discussion, the relevance of the article to concepts covered in class, and the quality of the questions you pose. (6 points possible)

[4] After each midterm, you'll complete a "post-exam reflection" – a series of questions inviting you to reflect on how you prepared for the exam and whether you want to make adjustments to your preparation. You'll submit the reflection on bCourses within 7 days of the exam. No late submission allowed. (2 points per reflection; points based on completion.)

## **Exams**

Midterm #1 will be held Wednesday, September 27, 7:00 - 8:30 pm in rooms TBA. Midterm #1 will cover the material presented in lecture and the assigned readings through Monday, September 25, and section through Monday/Tuesday September 25-26. Midterm #2 will be held Wednesday, November 1, 7:00 - 8:30 pm in rooms TBA. Midterm #2 will cover the material presented in lecture and the assigned readings through Monday, October 30, and section through Monday/Tuesday Oct. 30-31. The comprehensive essay question will be distributed on Monday, November 27 and will be due via bCourses by 8:00 a.m. on Tuesday, December 5. The comprehensive final examination will be held on Monday December 11, 3:00 - 6:00 p.m. and will cover all material presented in lecture, section, and the assigned readings.

Student-athletes and musicians are expected to be familiar with the policy on academic conflicts: <http://academic-senate.berkeley.edu/sites/default/files/guide-acad-sched-conflicts-final-2014.pdf>. Written notification of scheduled or potential conflicts must be given to the Head GSI by Friday, Sept. 1.

## **Make-up Exam Policy**

There are no scheduled early or make-up exams. Exams are held only at the times noted. If you have a conflict with either of the midterms or the final exam, you can't take Econ 1 this term. If you experience an emergency that is clearly unforeseeable and unavoidable that prevents your attendance at the exam, you **must** contact the Head GSI Vaishnavi Surendra by email (econ1.headgsi@berkeley.edu) before the midterm begins. Explain the situation and provide documentation. Professor Olney and the Head GSI will consider your case and determine whether or not to offer accommodations.

There is no make-up final. If you miss the final on Monday, December 11 with an acceptable excuse covering an unforeseeable and unavoidable event and you were otherwise passing the course, you will take the final with the other Econ 1 students at the end of Spring or Summer 2018. ***If you can't take the final as scheduled, don't take this course!***

### ***Grading of Exams***

Sample exams are on the course website. All exams are short answer, problems, and essay questions. Exam booklets are provided. No calculators, laptops, phones, or other electronic devices allowed during exams.

Answers are graded solely upon their content and not upon their intent. This means that we don't grade what you "mean to say" but what you actually write (even if you "knew the answer but just couldn't put it into words"). Moreover, answers that are illegible, rambling, or poorly organized will not receive high marks.

Your work will be graded by your graduate student instructor. Care is taken to ensure that the same quality of work will, at the end of the term, receive the same letter grade, regardless of who graded the work. There is no pre-set or common scale whereby a certain number of points corresponds to a certain letter grade. Different GSIs may have different A, B, C point cut-offs, but the same quality of work will receive the same letter grade for the course, regardless of who graded the work.

There is no fixed curve for this course dictating what share of students will receive what letter grade. *A priori*, it is theoretically possible for everyone to earn an A ... or a C. That said, grade distributions are reasonably stable over time (as the Law of Large Numbers suggests). In the past, about 25-30 percent of the class have received an A of some sort, about 35-45 percent have received a B of some sort, and the remainder have received C's or below.

This course can be taken Pass/Not Pass if you are otherwise free to do so. P/NP students are expected to do the same work as other students and will receive scores on all assignments. If the course grade is a C- or better, a P/NP student will receive a Pass. P/NP students must take the final in order to pass the course.

### ***Laptop and Cell Phone Policies***

No laptops are allowed in lecture unless pre-approved by the Head GSI or the Professor. DSP note-takers should contact the Head GSI before the first day of class. iPads and other tablets (laid flat and being used for note-taking) are ok. Cell phones should be turned off and put away in your backpack or bag, not left out on your desk or lap. You may use the calculator function on your smart phone in lecture or lab section during group work.

### ***Fire Alarm Policy***

A truly annoying bad habit at UCB is the pulling of fire alarms by ill-prepared and selfish students who foolishly think their entire future rests on one midterm grade. This is a crime, punishable by a fine and time in jail. In addition, anyone caught pulling the alarm will fail the course and is subject to expulsion from the University. If the alarm is pulled during an exam, the class will move outside and finish the exam in the allotted time. In this event, follow the instructions of the GSIs.

### ***Special Accommodations***

If you require disability-related accommodations for exams or lecture, if you have emergency medical information that you wish to share, or if you need special arrangements in case the building must be evacuated, please email or speak with Head GSI Vaishnavi Surendra **by September 8**. You must also obtain a Letter of Accommodation (LOA) from Disabled Students' Program (<http://dsp.berkeley.edu>, 260 César Chávez Center) which they send electronically to the Head GSI. DSP's Proctoring Service requires notice of participants at least two weeks in advance of an exam. Request for exam accommodation must be received and acknowledged by Head GSI Vaishnavi Surendra at least two weeks before an exam, which is DSP's own internal deadline for scheduling the proctoring of exams. Accommodations are not offered retroactively.

**FAQ: In what order should I interact with the material?**

**Answer: Textbook Readings - Lecture - Problem Solving in Section - Reader Assignment - Review.**

First exposure: the textbook readings as noted below. Make notes as you read. What is unclear and leaves you with questions? Where have you seen this concept illustrated in the real world? What real world phenomena or events might be understood with the concepts in the reading?

Second exposure: lecture. Take notes as you listen. Listen for answers to the questions you noted as you read the textbook. Ask questions as class time permits. The concepts should be firming up in your head after this second exposure.

Third exposure: problem solving in section. This is your chance to apply the concepts to new and different (often made-up) situations. Pay attention to the concepts themselves. Are you clear on the ideas? If not, ask your group members for their insight, ask your GSI as s/he circulates around the room, or post a question on Piazza. And pay attention to the process you are using as you apply the concepts. What steps do you take when you need to apply economic concepts to a new situation or problem?

Fourth exposure: reader assignment. Now you apply the concepts to a real world situation. How do the economic concepts help explain the real world situation in the article? Are there assumptions we invoked in the textbook/class that are not satisfied in the reader article? If so, what difference does that make?

Fifth exposure: review. Go back to the textbook readings. Have you cleared up any confusions? If not, get together with a study group, post a question on Piazza, or go to office hours. Can you think of other real world situations in which these concepts apply . . . or don't?

**Course Outline and Reading Assignments**

Reading assignments are below. "Micro" or "Macro" refers to the books by Olney. Read the entire chapter, unless pages are indicated. All "Reader" assignments are from the reader available at Copy Central. Reader contents are also listed on the course webpage. Textbooks are also on 2-hour reserve at Moffitt Library.

<b>Day &amp; Lecture Topic</b>	<b>Textbook</b> (read before class)	<b>Related reader assignment</b> (be ready to discuss on date shown)
Wednesday, August 23 Organization of Course; Overview; Intro to Economic Models; Production Possibilities Frontier	Micro or Macro (same preliminary chapters are in both), Chapter 1 and Chapter 2 (pp. 17-22)	#1, Why Economists Disagree (8/28-8/29)
Monday, August 28 Opportunity Cost; Economic Growth	Macro, Chapter 5	#2, How to Understand the Economic Impact of Transport Networks (8/30-8/31)
Wednesday, August 30 Aid; Comparative Advantage; Gains from Trade	Micro, Chapter 2 (pp. 23-end) <i>NOTE:</i> Errata sheet for book is on course website	#3, How Marriage Survives (9/6-9/7) #4, Economics Has Failed America (9/6-9/7)
Monday, September 4	<b>Labor Day Holiday (no lecture, section, office hours)</b>	
Tuesday, September 5	<b>Sections cancelled to balance Monday holiday</b>	
Tuesday, September 5 at 11:59 p.m.	<b>bCourses quiz covering Chapter 3 due at 11:59 p.m.</b>	
Wednesday, September 6 Economic Systems; Model of Supply and Demand	Micro or Macro, Chapter 3	#5, How Scalpers Make Their Millions (9/11-9/12)

<b>Day &amp; Lecture Topic</b>	<b>Textbook</b> (read before class)	<b>Related reader assignment</b> (be ready to discuss on date shown)
Monday, September 11 Supply and Demand, continued; Price Mechanism		#6a, In Praise of Price Gouging (9/13-9/14) #6b, Dear Harvard Prof... (9/13-9/14)
Wednesday, September 13 <b>P.S. 1 due Wed/Thurs</b> Price Ceilings & Floors; Consumer Surplus; Burden of a Tax	Micro, Chapter 4	#7, Sales Fall Again in Mexico's Second Year of Taxing Soda (9/18-9/19)
Monday, September 18 Elasticity; Profit-Maximization Decisions		#8, How Chicken Wings Explain Metro's Looming Ridership Problems (9/20-9/21)
Wednesday, September 20 Marginal Cost and Marginal Revenue	Micro, Chapter 6	
Monday, September 25 Supply Curve; Profit = 0 in the Long Run (This material is covered on midterm #1)		#9, Under Pressure from Uber, Taxi Medallion Prices are Plummeting (9/25-9/26)
Wednesday, September 27 Income & Wealth Distributions (This material is covered on midterm #2)	Micro, Chapter 9 (pp. 118-128)	#10a, Striking it Richer (10/2-10/3) #10b, Econ Growth in the U.S. (10/2-10/3)
<b>Wednesday, Sept 27, 7-8:30 p.m. MIDTERM #1</b>	Watch email, Piazza, & course website for room locations Check with your GSI re their Wednesday section plans	
Thursday, September 28	<b>Sections cancelled, post-midterm</b>	
Monday, October 2 Monopoly; Monopolistic Competition	Micro, Chapter 7 (pp. 92-101)	#11, What's Wrong with Airbnb? (10/4-10/5)
Wednesday, October 4 Externalities	Micro, Chapter 8	#12, Is it Time to Ban Computers from Classrooms? (10/9-10/10)
Monday, October 9 Asymmetric Information; Behavioral Economics		#13, Information Asymmetry: Secrets and Agents (10/9-10/10) #14, Overcoming an Aversion to Loss (10/11-10/12)
Wednesday, October 11 <b>P.S. 2 due Wed/Thurs</b> Overview of Macroeconomics	Macro, Preface Macro, Chapter 1 (pp. 5-6)	#15, Big Question for U.S. Economy: How Much Room is There to Grow? (10/11-10/12; bring laptop to section)
Monday, October 16 Measurement of Total Output (GDP)	Macro, Chapter 4 Macro, Chapter 6 (pp. 89-97, and 104-105) Macro, Chapter 7 (pp. 106-113)	#16, The Problem with Poor Countries' GDP (10/18-10/19)
Wednesday, October 18 Unemployment and Inflation		#17, Different Experiences of Black and White Unemployment (10/23-10/24; bring laptop to section)
Monday, October 23 <b>P.S. 3 due Mon/Tues</b> Aggregate Expenditures; Equilibrium Output	Macro, Chapter 6 (pp. 97-105) and Macro, Chapter 7 (pp. 113-127)	#18, Wealth Inequality and the mpc (10/25-10/26) #19, More Services Means Longer Recoveries (10/25-10/26)

<b>Day &amp; Lecture Topic</b>	<b>Textbook</b> (read before class)	<b>Related reader assignment</b> (be ready to discuss on date shown)
Tuesday, October 24 at 11:59 p.m.	<b>bCourses quiz covering Chapter 8 due at 11:59 p.m.</b>	
Wednesday, October 25 Multipliers	Macro, Chapter 8 (pp. 134-143, 148-end)	#20, Loss of Steel Jobs Lingers in Fairfield (10/30-10/31)
Monday, October 30 Investment Spending (This material is covered on midterm #2)	Macro, Chapter 7 (pp. 127-131)	
Wednesday, November 1 Policy Overview; Recent Economic Events (This material is covered on the final)	Macro, Chapter 9	
<b>Wednesday, Nov. 1, 7:00-8:30 p.m.</b> <b>MIDTERM #2</b>	Watch email, Piazza, & course website for room locations Check with your GSI re their Wednesday section plans	
Thursday, November 2	<b>Sections cancelled, post-midterm</b>	
Monday, November 6 Open Economy Macroeconomics	Macro, Chapter 7 (pp. 131-end); Chapter 16 (pp. 293-end)	#21, In the Age of Trump, the Dollar No Longer Seems a Sure Thing (11/8-11/9)
Wednesday, November 8 Fiscal Policy	Macro, Chapter 10	#22, How Powerful are Fiscal Multipliers in Recession? (11/13-11/14)
Friday, November 10	<b>Veterans' Day Holiday (no office hours)</b>	
Monday, November 13 Overview of Federal Reserve; Banks, Reserves, and Money Creation	Macro, Chapter 11 (pp. 183-194)	#23, Walmart and Banking (11/15-11/16)
Wednesday, November 15 Interest Rates & Financial Institutions	Macro, Chapter 13	#24, Federal Funds and Interest on Reserves, plus FAQs (11/20-11/21)
Monday, November 20 <b>P.S. 4 due Mon/Tues</b> Phillips Curve	Macro, Chapter 15 (pp. 268-276)	#25, Fed, Leaving Rates Unchanged, Expects to Wind Down Stimulus (11/27-11/28)
Wednesday, November 22	<b>Thanksgiving Break (no lecture, no section, no office hours)</b>	
Monday, November 27 Monetary Policy	Macro, Chapter 15	#26, Essential Guide to Who's a Policy Hawk and a Dove (11/29-11/30)
Wednesday, November 29 Policy, continued; Concluding Remarks		#27, Federal Reserve Press Release: FOMC July 25-26, 2017 Meeting (11/29-11/30)
Monday, December 4, 8:10 - 9 a.m. Wednesday, December 6, 8:10 - 9 a.m.	RRR week reviews (optional, per UCB rules; but highly recommended)	
<b>Tuesday, December 5, 8:00 a.m.</b>	<b>Comprehensive Essay Due (submit on bCourses)</b>	
<b>Monday, December 11</b> <b>3:00 - 6:00 p.m.</b>	<b>Final Exam (Location TBA)</b>	