

## ECONOMICS 100B: Economic Analysis: Macroeconomics

Lecture: TuTh 11 - 12:30; on zoom (CN 21951)  
<http://emlab.berkeley.edu/~olney/spring21/econ100b>

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

In Economics 100B, we further develop the tools of macroeconomic analysis that were introduced in Economics 1. Topics include: measurement of aggregate output and income; long-run growth; a flexible-price model of the composition of output; the short-run (sticky-price) model of fluctuations in output; aggregate demand; the monetary policy reaction function; and economic policy. A key goal of the course is for you to integrate math tools (including calculus), graphing tools, and economic argument.

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### Section 1: Who's Who, Where to Find Us, Enrollment

#### **Lecture Zoom Link**

Lecture is TuTh 11 - 12:30. Link is <https://berkeley.zoom.us/j/97736657148>

You must be signed into Zoom through your berkeley.edu account to access the zoom meeting.

Lecture is synchronous and recorded. See Section 3.

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

Professor Martha Olney (she, her), 691 Evans Hall, (510) 642-6083, [Olney@berkeley.edu](mailto:Olney@berkeley.edu),  
twitter @MarthaOlney #econ100b

Drop in office hours: Tuesdays, 5-6 pm; Wednesdays 9:30-10:30 am, <https://berkeley.zoom.us/j/92210910896>

Appointment slots Wed., 10:30-11 : <https://bit.ly/2E9LCDm>

#### **Head GSI Contact Information**

Shreya Dutt (she, her), [shreya\\_dutt@berkeley.edu](mailto:shreya_dutt@berkeley.edu). Office hours posted on course website.

The head GSI handles all issues related to DSP arrangements and absences.

#### **Discussion Sections**

There are 17 discussion sections. Section day/time/location and e-mail addresses for GSIs are on the course website. There is no informal switching of discussion sections. You must attend the section assigned to you by CalCentral.

#### **Zoom Links for Section and Office Hours**

A google sheet with all zoom links is linked from a variety of places: pinned post on piazza, on course website, in a bcourses announcement, in an email sent to all enrolled/waitlisted students on 1/18/2021 and copied to bcourses>pages. And it's here: <https://docs.google.com/spreadsheets/d/11ARpINZqdx50H5LFh2iM8oJiBM4cyr3NmmHm0hmZ-qw/edit?usp=sharing>

#### **Adding the Course**

The course is full. Some people on the wait list will not get in. The department relies completely on CalCentral for enrollment purposes. If you are already on the wait list but want to change your section choice, you cannot do so without dropping the course, re-adding, and thus going to the end of the wait list. For help, see Econ Head GSI John Wieselthier (~~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)).

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### Section 2: Resources for the Course

**Prerequisites:** Economics 1 or 2 (Introduction to Micro & Macro); and Math 1A or 16A (1 semester of college calculus).

### ***Textbook and Other Reading Material (Available as pdf's on bCourses)***

REQUIRED:

- [1] DeLong, J. Bradford and Martha L. Olney. *Macroeconomics*. 2<sup>nd</sup> edition. McGraw-Hill, Inc., 2006. ISBN 0-07-287758-8. **You cannot use the first or “updated” edition.**

**Available as a pdf on bCourses.**

Also available in hard copy at Copy Central on Telegraph for \$36.10:

<https://copycentral.redshelf.com/book/1709931/econ-100b-textbook-1709931-none-martha-olney>

- [2] Additional articles

**Available as pdfs** on bCourses > Files > Additional Readings

Also available in hard copy at Copy Central on Telegraph for \$42.96.

<https://copycentral.redshelf.com/book/1711636/econ-100b-reader-articles-1711636-none-martha-olney>

- [3] Regular reading of a first-rate news source

VERY STRONGLY RECOMMENDED:

- [1] Olney, Martha. *Study Guide to Accompany Macroeconomics by J. B. DeLong and M.L. Olney*. 2<sup>nd</sup> edition. McGraw-Hill. 2006.

**Available as a pdf on bCourses.**

Available in hard copy at Copy Central on Telegraph for \$26.70

<https://copycentral.redshelf.com/book/1709929/econ-100b-workbookstudy-guide-1709929-none-martha-olney>

### ***Keeping Your Zoom App Updated***

There are currently no automatic updates in Zoom app. Campus recommends we all adopt a weekly schedule of checking their zoom client for updates. Some updates impact your ability to participate in class. Be sure you keep your Zoom client updated!

### ***Communication Between Us and You***

Prof. Olney uses email to contact you. You are responsible for reading your email. Be sure you are accessing your berkeley.edu account. Emails sent to the entire class by Prof. Olney are archived at the “pages” tab on bcourses.

Emails sent to Prof. Olney or any GSI must have “[Econ 100B]” plus a descriptor in the subject line. 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 minimum expectations are deleted without being read. Allow 48 weekday hours (so, excluding Saturday/Sunday) for a response. If no response is received within 48 weekday hours, then it’s ok to send a follow-up.

### ***Piazza (aka, communication between you and us)***

We use Piazza in lieu of emails for most student questions & answers. Rather than emailing questions to Prof. Olney or any GSI, post your questions on Piazza. Everyone – the instructors and students – then has the opportunity to provide an answer. 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 instructors will receive a few extra credit points. If you didn’t receive a Piazza welcome email, sign up at <http://piazza.com/berkeley/spring2021/econ100b>. The code is “oski”.

### ***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 100B. These services are free for registered Cal students. Additional information is available at <http://slc.berkeley.edu/econ>

### ***When Reaching Out is the Right Thing to Do***

Econ 100B can be a difficult and stressful course. Even in normal times, life in general can be stressful. And these are the farthest from normal times that I hope any of us ever experience. If you’re feeling overwhelmed, anxious, depressed, or just not managing everything as well as you’d like, consider taking advantage of the resources and services available to you from Tang. Check <https://uhs.berkeley.edu/counseling/>. Counseling & Psychological Services (CAPS) can also be reached at 510-

642-9494 or after-hours at the crisis line 855-817-5667. Social Services can be reached at 510-642-6074 or via the counseling website. CAPS offer a range of resources including individual and group counseling, workshops, referrals, and more.

Financial assistance for obtaining the tech you need for Zoom-U is available through STEP (Student Technology Equity Program): <https://technology.berkeley.edu/STEP>.

If you or someone you know is experiencing financial, food, housing, or other basic needs challenges, you can find support & services at: <http://tinyurl.com/UCB-BNC-C19>

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## Section 3: Rules and Policies to Help Us All Get Along

### ***Responsibilities — Mine and Yours***

My (Prof. Olney) responsibilities are to come to class prepared, respond to and encourage questions and other participation insofar as class size & technology permit, oversee grading, 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 three hours per week; 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 be open to learning!

### ***Announcements Policy***

All announcements are sent by Prof. Olney via email and then posted on bCourses > pages. No announcements are made in lecture. If you would like to make a written announcement to all Econ 100B students, send it to Prof. Olney for inclusion in her weekly email. The email must be sent a minimum of 7 days before the event. 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 100B.

### ***Zoom Etiquette***

- See also Section 4.
- Lecture is synchronous and will be recorded. Enrollment in the class indicates you are ok with being recorded. The recordings will not be public but will be posted on our bcourses page.
- Recordings will be uploaded to the “Media Gallery” tab of bcourses when Zoom makes them available.
- Section will be synchronous and will not be recorded.
- Lecture is in a (big) Zoom meeting which allows us to use the breakout room feature. When there is in-class work, each GSI will move to a breakout room labeled with their name. If you have questions about or need help with the in-class work, you can join your GSI’s breakout room and your GSI will help you.
- Definitely in breakout rooms, please have your video on unless you absolutely can’t.
- Mute your mic when you’re not speaking. We will mute everyone as class begins. Background noise is distracting.
- Chat is enabled. Private chat between 2 participants is not enabled. Chats are saved on my computer in a .txt file.
- To ask a question, there are two options. [1] Post a question in chat and one of the GSI’s will answer it in chat. The GSI will unmute and alert me if I need to address the question. Or, [2] use the raise hand feature (on “participants” tab or in “reactions”) or post “I have a question” in chat.
  - Unmuting and interjecting is strongly discouraged because of the size of the class. In this sense, it’s very much like an in-person class so being mindful will go a long ways.
- Use chat judiciously. It’s good for indicating you have a question. It’s not good for creating a second dialogue forcing others to choose between what’s happening on video & what’s happening in chat. Treat it the same way you would passing notes or whispering during class (remembering that I call people out who are whispering during class...).

### ***Accommodations***

If you require disability-related accommodations or if you have emergency medical information that you wish to share, please email Head GSI Shreya Dutt, [shreya\\_dutt@berkeley.edu](mailto:shreya_dutt@berkeley.edu) by **February 1**. Do so by February 1 even if your DSP appointment is after February 1. At least 2 weeks before the exam, 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. Accommodations are not offered retroactively.

### ***Student-Athletes, Musicians, and Academic Conflicts***

Student-athletes and musicians are expected to be familiar with the policy on academic conflicts: [http://academic-senate.berkeley.edu/sites/default/files/committees/cep/guidelines\\_acadschedconflicts\\_final\\_2014.pdf](http://academic-senate.berkeley.edu/sites/default/files/committees/cep/guidelines_acadschedconflicts_final_2014.pdf). Notification of scheduled or potential conflicts must be delivered to the Head GSI Shreya Dutt, [shreya\\_dutt@berkeley.edu](mailto:shreya_dutt@berkeley.edu) by **February 1**.

### ***Limits to Confidentiality***

As UC employees, all course instructors and tutors are "Responsible Employees" and 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 PATH to Care Center (<http://sa.berkeley.edu/dean/confidential-care-advocate>), which serves survivors of sexual violence and sexual harassment.

### ***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 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 using not-allowed written or electronic materials during an exam, copying off any source including but not limited to the internet or 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, or plagiarizing written materials. Incidences of cheating are reported to Center for Student Conduct, which administers additional punishment. See also <http://sa.berkeley.edu/conduct/students/standards>.

Cheating also includes plagiarism, which is the presentation of someone else's ideas as your own. Plagiarism includes good old-fashioned copying (copying whole passages with or without credit), copying words and phrases without credit, using both main and supporting ideas without credit, and paraphrasing without credit. If you don't know when or how to properly cite sources for a paper, check this library document: <http://www.lib.berkeley.edu/how-to-find/cite-sources>. Economists use Chicago style.

### ***Make-up Exam Policy***

There are no make-up exams. If you experience an emergency that is clearly unforeseeable and unavoidable that prevents you from taking the exam, you **must** contact the Head GSI Shreya Dutt, [shreya\\_dutt@berkeley.edu](mailto:shreya_dutt@berkeley.edu) **before the exam 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.

If you miss the final 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 100B students at the end of Summer or Fall 2021. The course will be taught by a different instructor with a different textbook. ***If you can't take the final as scheduled, don't take this course!***

### ***Regrade Policy***

No regrades of problem sets, takeaway checks, country projects. For midterm exams, if you think there's been an error of more than 3 points in the grading of an exam, follow the regrade policy on the course website. By university regulations, no regrading of final exams.

### ***Electronics Policies***

You're in your bedroom. I obviously can't have the usual electronics policies this term. But just a word to the wise: if you try to multi-task during class, it won't work out well. You'll lose the thread of what we're talking about, become disengaged, not know what to do for the in-class work, and it'll all start to fall apart. So set the phone aside, turn off your notifications on whatever device you're using to connect to zoom, and do your best to be all-in with me for 80 minutes twice a week.

### ***PGE Power or Comcast Wifi Outages***

We don't typically have PGE outages in the spring because it's not fire season. But: 2021. If I have no power here in El Cerrito, I cannot teach and class will be cancelled. If there is an outage and class is cancelled, I will announce the class cancellation on twitter (I'm @marthaolney there). You can access my twitter feed even without your own twitter account by going to <https://twitter.com/MarthaOlney/>. I will try to send an email as well, but email may not go through if campus power is also down. In general, if there's an outage or any technical glitch that lasts more than 15 minutes, you should assume that particular class is cancelled and that we'll get word to you as soon as possible about how we'll make it up.

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## **Section 4: Some Over-arching Thoughts Before We Get to Section 5**

### ***Adapting the Course for Zoom U***

The content of the course is the same as always.

The assignments and assessments are changed for this online environment. There are two primary reasons for the changes. [1] There was rampant (one might say, an epidemic of) cheating in the Econ classes in the fall and that's not ok. Clearly the standard "two midterms and a final" is not the way to approach teaching in Zoom U. We've added two group projects ("the country projects") and reduced the number of PS to 3. In addition to changing the nature of the assessments, we will also be using video proctoring during the exams. See Section 5. [2] I don't know about you but I've got pandemic fatigue. I know that I can stay on task if you give me a daily "to do" list. Projecting my feelings onto you, I'm going to assume you're in a similar boat. Usually in Econ 100B, I give you all a lot more latitude and far less day-by-day guidance than I do in Econ 1. Not this term, not in Zoom U world. For those of you who took Econ 1 with me, what we're going to do this term will look somewhat familiar. I'm combining the Blue-and-Gold exercises and the in-class clicker questions that I ask in Econ 1 into daily "Takeaway Checks" that will become available on gradescope near the end of each class. See Section 5.

### ***Teaching & Learning in a Pandemic, Economic Crisis, Racial Justice Reckoning, and Political Crisis***

Seriously. All we need now is the big earthquake and we'll have some sort of Royal Flush. We're all going to do our best. I've got some slack built into the syllabus just in case. I'm hoping the daily "Takeaway Checks" will be helpful, not burdensome. Creating community in the sections is a high priority: the group you form for the Country Project will also be your group for discussing the readings and other things in section. We're all in this thing together so let's make the best of it.

On your side, please don't ghost us. We're here to help you succeed. Reach out.

For all of us, self-care is incredibly important this term. It's important always, but more so now. Figure out what you need to do and make it a priority. For me, that's walking. For you it could be exercise, yoga, meditation, prayer, whatever. Whatever works for you, do it regularly. Take care of you. (And of course: keep masking, distancing, hand-washing, etc.)

### ***The Unusual L&S P/NP Policy for Covid Times***

If you take the course under the P/NP option, you must earn at least a C- in order to pass the course. Your letter grade equivalent will be recorded and accessible by academic advisors.

### ***For Those in Distant Time Zones***

Please be sure you've completed the time zone survey sent in December: <https://forms.gle/1TqZ5Zm1k3Z5Wtxe7>

Section is synchronous & not recorded. There are group projects and groups will be drawn from your section. You must attend the section you're officially enrolled in. If you've messed this up, contact the Econ 100B Head GSI Shreya Dutt, [shreya\\_dutt@berkeley.edu](mailto:shreya_dutt@berkeley.edu)

Lecture is synchronous and recorded, so if 11-12:30 is the middle of the night for you, you can watch lecture when you wake up. The takeaway check window will be open for 18 hours (so, until 6 am CA time the morning after class), which allows those in distant time zones to complete the daily takeaway check. For each exam, there will be 1 time-shifted exam time for students who have told us that 11-12:30 is the middle of the night for them.

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## Section 5: The Assignments and Assessments and Section

### **Assignments and Due Dates**

Put this chart on your wall. Or in the front of your notebook. Somewhere that you see when you work.

Assignment (more detail follows)	Due Date	Where Submitted	# of Points possible	Max # of Points Counted Toward Your Grade (500 total)
Letter of Introduction	2 <sup>nd</sup> section meeting	bcourses	0	0
Takeaway Checks	End of each lecture	gradescope	78 (3 * 26)	42
Section Participation	Each section		26 (1 * 26)	20
Math Assessment	Monday, January 25, 11:59 pm	bcourses	2	2
Articles: Thoughts on Discussion Questions (9 total)	8 am on the day the article will be discussed in section (detail below)	bcourses	27 (3 * 9)	21
Problem Sets (3 total)	PS1: Friday 2/5, 11:59 pm PS2: Friday 3/12, 11:59 pm PS3: Friday 4/23, 11:59 pm	gradescope and bcourses	36 (12 * 3)	30
Country Group Projects (2 total)	Project 1: Friday 2/12, 11:59 pm Project 2: Friday 3/19, 11:59 pm	bcourses	120 (60 * 2)	120
Pre-exam Tech Check	Tuesday Feb 16, 11:59 pm	TBD	10	10
Midterms	MT1: Thurs 2/18, 11-12:30 MT2: Thurs 4/1, 11-12:30	gradescope	130 (65 * 2)	130
Comprehensive Essay	Wed 5/5, 8:00 am	bcourses	60	60
Final Exam	Monday 5/10, 3-6 pm	gradescope	65	65

#### **Letter of Introduction** (bcourses, before second section meeting starts)

For your second section meeting, please write a one-page letter of introduction of yourself to your GSI. Submit it on bcourses. Include your preferred name\*, its pronunciation, the pronouns you want us to use for you, 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. (\*Be sure to also set your preferred name at <http://registrar.berkeley.edu/preferred-name.html>.)

#### **Takeaway Checks** (gradescope, available at the end of each lecture, due 18 hours later but do it right away)

The takeaway check is designed to reinforce the main takeaway from that day's lecture. Each lecture will end between 12:20 and 12:25, at which point you should do the 4-question multiple choice "takeaway check" that will be on Gradescope. Prof. Olney will hang out in the zoom meeting until at least 12:30 to answer any questions you have about the takeaway check questions. The window for completing the takeaway check will close 18 hours later, which should accommodate those in other time zones. But don't put this off if you're attending synchronously! For each takeaway check, you get 1 point for answering all the questions asked, and another ½ point for each question you answer correctly (so, a total of 3 points is possible each day). We will count a maximum of 42 points earned on takeaway checks.

#### **Section Participation**

Discussion section is important. Lectures move quickly. Section with your GSI is a key part of learning the material. Your GSI will go over material from the text and lectures, and lead group activities. News & research articles will be discussed.

You'll form and meet in your teams for your country projects. Your active participation in section will enhance your understanding of the course material. Attend & participate in section for 1 point per day. Many sections include group discussions of articles and group work toward your group project. Attendance at those sections cannot be made up. Attendance at the other section meetings can be made up. For each missed section that can be made up, you can earn back the 1 point by writing a 1-page double-spaced 10-11-12 pt font reflection of what you learned the week of that missed section. Make-up papers will be uploaded to bcourses. We will count a maximum of 20 points earned for section participation.

**Math Assessment** (bcourses, due 1/25, 11:59 pm)

We want to be sure you are up to speed on the math skills you'll need for success in this course. We'll run through the necessary skills in the first lecture. There is a math assessment for you to do on bcourses. You have unlimited tries. Aim to get all 2 possible points. If you need some help brushing up on the necessary math skills, the videos on [Khan Academy](#) are very good, and the [department tutors](#) can help you out.

**Articles: Thoughts on Discussion Questions (and Discussion!)** (Bcourses, 8 am as noted below)

There are 9 weeks when we will discuss journal articles (or summaries thereof) in section. To get ready for section, you need to answer three questions before section begins. The questions are on bcourses.

The articles are all in bcourses>files>additional readings, organized by date. You should submit your answers to the discussion questions on bcourses by 8:00 am on the days shown below, based on when your section meets. 3 points if you answer all 3 questions; 0 if you answer <3 questions. 27 points possible. We will count a maximum of 21 points earned on submitting your thoughts on the discussion questions.

Article Topic	TuTh sections	MW sections	#110 (TuTh 9 am)
1. Logic Truth Tables & Econ 1 Review	Tues 1/26, 8:00 am	Wed 1/27, 8:00 am	Thurs 1/28, 8:00 am
2. Transportation Infrastructure & Growth	Tues 2/2, 8:00 am	Wed 2/3, 8:00 am	Thurs 2/4, 8:00 am
3. Rule of Law, Innovation and Growth	Tues 2/9, 8:00 am	Mon 2/8, 8:00 am	Tues 2/9, 8:00 am
4. Race, Wealth Gap, and MPC	Tues 3/2, 8:00 am	Wed 3/3, 8:00 am	Thurs 3/4, 8:00 am
5. Secular Stagnation and $r^*$	Tues 3/9, 8:00 am	Wed 3/10, 8:00 am	Thurs 3/11, 8:00 am
6. Population Age Structure & Multiplier	Tues 3/16, 8:00 am	Mon 3/15, 8:00 am	Tues 3/16, 8:00 am
7. Matching Multiplier & Covid Recession	Tues 4/6, 8:00 am	Wed 4/7, 8:00 am	Thurs 4/8, 8:00 am
8. Regional Rebound after GFC	Tues 4/13, 8:00 am	Wed 4/14, 8:00 am	Thurs 4/15, 8:00 am
9. Phillips Curve: Dead or Hibernating?	Tues 4/20, 8:00 am	Wed 4/21, 8:00 am	Thurs 4/22, 8:00 am

**Problem Sets** (gradescope and bcourses, due as noted below)

There will be three problem sets that will be posted on the course website. Each problem set will be worth 12 points: 9 points of standard questions and a 3-point essay. PS submitted up to 3 days late incur a 5 point penalty.

Problem sets will be submitted via gradescope. Be sure you have a pdf scanner app installed on your phone if you don't have other access to a scanner. The essay will be submitted a second time, via bcourses, so that it can be checked for plagiarism.

Due dates:                   PS1: Friday 2/5, 11:59 pm  
                                   PS2: Friday 3/12, 11:59 pm  
                                   PS3: Friday 4/23, 11:59 pm

You may study with other students, *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. We will count a maximum of 30 points for problem sets.

### ***Country Group Projects*** (bcourses, but also in-section presentations)

There will be 2 country projects which you will do in groups of 3 or 4. All members of the group must be enrolled in the same section. There will be an opportunity to change groups after the first project. You do not have to study the same country for each project, but you can if you would like to.

Project #1: The Growth Project (Paper due Friday Feb 12, 11:59 pm; presentation in section on Wed/Thurs Feb 10/11)  
Choose any country. Tell your GSI which country your group has chosen by Wed./Thurs. Feb 2/3.

Identify 2 different sources of growth relevant to the history of your country. Your examples could include events or policies that slowed growth. *For each* source of growth (or slowing of growth), specify the following

- What is the source of growth (be as detailed as possible, not just "education" but what specific reform are you discussing)
- When did it occur
- If it was specific to one region or area of the country, where did it occur? If it was specific to one demographic of the population, which group did it benefit?
- Based on the model of economic growth covered in class, what are the predicted effects of this event or policy on GDP and on GDP per capita? Explain carefully, including the use of equations.
- Discuss whether the actual effects on GDP and GDP per capita the same as the predicted effects.

Project #2: Macroeconomic Data (Paper due Friday March 19, 11:59 pm; presentation in section on Wed/Thurs March 17/18)

Choose any country. Tell your GSI which country you have chosen by Wed/Thurs March 3/4.

For this project, you'll start by gathering and discussing macroeconomic data for your country and comparing it with data for the U.S. Ideally you'll have data that begins in 1990 but the time frame may be limited by available data. Be sure you start at least a decade before the 2008 global financial crisis.

- What are the patterns of C, I, G, EX and IM for this country over the past 2-3 decades?
- What are the patterns of unemployment and inflation over the same time period?
- How do the patterns of aggregate demand, unemployment, and inflation for your country compare with those for the U.S.? (Can be answered efficiently with the use of graphs that depict data.)

Now focus on one of the four components of aggregate demand other than G.

- Explain carefully, including the use of equations, what factors determine that component of aggregate demand in the standard model as presented in the textbook.
- Suggest one way in which the standard model of the determinants of that component of aggregate demand could be changed to better take account of behavior in your country. Discuss clearly which assumption of the standard model you are changing, and how changing that assumption impacts the model.

*Deliverables*: [1] Presentation in section. Present your project in whatever form your team thinks is best: a video, power-point, etc. Your GSI will give you guidelines as to time length. [2] Paper submitted on bcourses. Your group should prepare one paper that addresses the bullets above. The paper should include appropriate tables and/or figures that depict data. The paper should be double-spaced, 1" margins on all sides, 10-11-12 pt font. There is no prescribed length of the paper; it should be long enough to clearly address all 5 bullets above. [3] Peer evaluation. We will provide a google form in which you evaluate the contributions of each member of your group. Did each person pull their weight? Contribute to your learning?

*Assessment Standards*: 60 points possible. Presentation, 10 points. Peer evaluation, 10 points. Paper, 40 points. Full credit for doing very good work (addressing all 5 items above clearly and completely); 80% credit for doing good (but not very good) work (addressing all 5 items above, but with a lack of clarity in 2 or 3 items); 60% credit for doing acceptable (but not good) work (addressing all 5 items above, but with a lack of clarity in 4 or 5 items). If all 5 items above are not addressed, maximum credit is 40%. Peer evaluation points will be the average of the scores your group-mates gave you, with one exception: if you do not submit a peer evaluation form yourself by the Friday 11:59 pm deadline, you'll receive 0 points for the peer evaluation.

**Pre-Exam Tech Check** (>where< to be determined; watch email the week of February 8; due Tues 2/16, 11:59 pm)

We will be using zoom proctoring for the exams. More details will be provided later. *Briefly*: you will record yourself taking the exam in a zoom session that includes only you. After the exam is submitted, you'll need to upload the link to the recorded session. You'll have an opportunity to tell us if anything went awry during the recording. We intend to view the recordings if there are any anomalies in the exam, as well as do a few random spot checks. This pre-exam tech check is to give everyone a chance to do a trail run on the process in the week before the first midterm.

**Midterm Exams** (gradescope; in class on 2/18 and 4/1; one time-shifted exam for those in distant time zones)

Midterm exams will be held on Thursday, February 18 and Thursday, April 1 (no foolin'), 11:10 am - 12:30 pm. DSP accommodations will be programmed into gradescope. There will be one time-shifted time to accommodate those in distant time zones.

Each midterm exam will be worth 65 points and will cover the material presented in lectures, section, and the assigned readings through and including the lecture and section before the exam.

Sample exams are on the course website. All exams will have several short-answer, essay, and problem questions. There will be no true/false or multiple choice questions.

**Comprehensive Essay** (bcourses; due Wed 5/5, 8:00 am)

The comprehensive essay will be due at 8:00 a.m. in the morning on Wednesday, May 5 (RRR week), via bCourses. Essay submissions will be checked against all other submissions, papers previously submitted by you or other students at any college or university, and published material. Be sure you submit your own work. Be sure you cite your sources.

**Final Exam** (gradescope; Monday May 10, 3-6 pm)

The final examination will be on Monday, May 10, 3:00 - 6:00 p.m. (This is a time unique to Econ 100B. We don't use the final exam slot associated with our lecture time.) The final examination will be comprehensive and will cover all material presented in lecture, section, and the assigned readings. DSP accommodations will be programmed into gradescope. There will be one time-shifted exam to accommodate those in distant time zones.

**Grading of Exams**

Your work will be graded by the GSIs. 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 say it right"). Moreover, answers that are illegible, rambling, or poorly organized will not receive high marks. Practice writing.

**Determination of Letter Grades**

There is no pre-set or common scale whereby a certain number of points corresponds to a certain letter grade. There is no fixed curve for this course dictating what share of students will receive what letter grade. It is theoretically possible for everyone to earn an A. It is also possible for everyone to earn a C. Past performance of students in Economics 100B indicates however that approximately 25-30 percent of the class will receive an A of some sort, about 35-45 percent will receive a B of some sort, and the remainder will receive C's or below.

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## Section 6. Course Outline, Reading Assignments, Reminder of What's Due

The reading assignments labeled "section" or "chapter" are from the textbook. The additional reading (Articles) are on bcourses. Articles tweeted by Prof. Olney are not "assigned" (required) but are worth reading and considering. The material covered in this course is difficult. Students who regularly skip lecture or fail to do the readings are almost guaranteed to receive low marks in the class.

Date(s)	Topics	Readings	What's Due this Week
<b>Section 1. Preliminaries</b>			
Jan 19	Overview, Review of Macro; Math Tools	Sections 1.1 & 1.2 of Chap 1; handout on website: "Things You Should Know from Econ 1"	Math Assessment by Monday Jan 25, 11:59 pm
Jan 21	Logic tools; Critical Thinking	Readings on bcourses "Jan 21 readings on logic truth tables"	Letter of intro due 2 <sup>nd</sup> sect.
Jan 26	Macro data; GDP accounting	Section 2.6 of Chap 2 Sections 3.1 & 3.2 of Chap 3	Article Reflections #1 due Jan 26-27-28
<b>Section 2. Long-run issues: Determinants of Standard of Living and its Growth Rate</b>			
Jan 28, Feb 2	Economic Growth	Section 3.3 & 3.4 of Chap 3 Section 4.1 & 4.2 of Chap 4 Articles #2 (Transportation)	Article Reflections #2 due Feb 2-3-4
Feb 4, 9	Balanced Growth Equilibrium	Section 4.3 & 4.4 of Chap 4 Section 5.1 & 5.2 of Chap 5 Articles #3 (Rule of Law & Innovation)	PS 1 due Fri 2/5, 11:59 pm  Article Reflections #3 due Feb 8-9
Feb 11	Extensions of Growth Model	Sections 5.3 & 5.4 of Chap 5	Country Project #1 due Fri Feb 12, 11:59 pm (presentations in section on 2-10 & 2-11)
Feb 16	Selected Country Project Presentations; Review for MT 1		
<b>Thurs Feb 18</b>	<b>MIDTERM 1, 11:10 am - 12:30 pm</b>		
<b>Section 3. Timeless Issues: Determinants of Aggregate Demand</b>			
Feb 23, 25	Determinants of C, I, and NX	Sections 6.2-6.4 of Chap 6 Sections 2.2-2.4 of Chap 2	
<b>Section 4. Long-run issues: Determinants of Saving and Investment</b>			
Mar 2, 4	Flexible Price Model	Chapter 7 (all) Articles #4 (Race & MPC)	Article Reflections #4 due March 2-3-4
Mar 9	Extensions to Flexible-Price Model	Articles #5 (Secular Stagnation & $r^*$ )	Article Reflections #5 due March 9-10-11
<b>Section 5. Short-run issues: Determinants of Unemployment &amp; Inflation</b>			
Mar 11	Sticky-Price Model, Income & Expenditure	Sections 9.1 & 9.2 of Chap 9 Section 2.5 of Chap 2	PS 2 due Fri 3/12, 11:59 pm
Mar 16	Multiplier	Section 9.3 of Chap 9 Articles #6 (Age Structure & Multiplier)	Article Reflections #6 due March 15-16

<b>Date(s)</b>	<b>Topics</b>	<b>Readings</b>	<b>What's Due this Week</b>
Mar 18	IS Curve	Sections 10.1-10.3 of Chap 10	Country Project #2 due Fri Mar 19, 11:59 pm (presentations in section on 3-17 & 3-18)
Mar 23, 25	Spring Break!		
Mar 30	Selected Country Project Presentations; Review for MT 2		
<b>Thurs, April 1</b>	<b>MIDTERM 2, 11:10 am - 12:30 pm</b>		
Apr 6	Quantity Theory of Money will be covered in a video (watch it); In-class: Covid-onomics	Articles #7 (Matching Multiplier & Covid Recession)	Article Reflections #7 due April 6-7-8
Apr 8	Okun's Law & Phillips Curve	Section 12.1 of Chap 12	
Apr 13, 15	Monetary Policy Reaction Function	Section 12.2 of Chap 12 Articles #8 (Regional Rebound after GFC)	Article Reflections #8 due April 13-14-15
Apr 20	Natural Rate of Unemployment, Expectations	Section 12.3, 12.4, 12.5 of Chap 12 Articles #9 (Okun's Law)	Article Reflections #9 due April 20-21-22
Apr 22	Changes to MPRF		PS 3 due Fri 4/23, 11:59 pm
Apr 27, 29	Extensions & Conclusion	Epilogue (just to see how wrong we were about future stability...)	
May 4	RRR Review with Olney		Essay due via bcourses Wed., May 5, 8 Am (morning, am, early)
Monday May 10	<b>Final, 3:00-6:00 pm</b>		