

Economics 1021 – Prof. Fazzari – Detailed Course Information

Section 1, Spring, 2013

All students must read the information below and be familiar with these important policies!

Prerequisites: There are no formal prerequisites for this course. However, students should be competent with high school algebra, understand functional relations, and, most importantly, be able to interpret graphs. If you are concerned about your mathematical skills, please contact Professor Fazzari as soon as possible.

Lectures: All of Professor Fazzari's former students will tell you that lecture attendance is very important to success in his courses. Although lecture notes are posted on the web, you will need to have your own notes as well to do well in this course. Some material in class will not be adequately covered in the lecture notes. Indeed, because of the dramatic macroeconomic events of the past several years, there is likely to be much original material this semester. The online notes will not reflect many of these innovations to the course, but students are fully responsible for any material covered in class on the exams, even if that material does not appear in the posted notes. Plan to attend class!

Course Staff: In addition to Prof. Fazzari, the course will be served by three teaching assistants. Their names and contact information appear on the course home page. The TAs will hold office hours and have primary responsibility for grading homework and exams. The TAs should be in class most days.

Reading: There is no standard textbook for this course. Detailed lecture notes have been compiled from past offerings of this course and they are posted on the web. The notes are organized much like a textbook. You should read the notes carefully and understand them completely. Some additional reading drawn from current news sources may be assigned during the semester.

Required Homework: There will be approximately seven homework assignments, most of them will be handed in during class. Because of the large number of students in the class, only some of the assigned homework questions will be graded. Solutions for the homework questions will be posted on the course web site after class on the due date. Therefore, late papers will usually not be accepted unless you are unable to complete an assignment due to illness or other legitimate excuse. The homework scores assigned by the TA will be final, except for addition errors. Please do not request a re-grade of your homework assignment.

Although scores on the standard homework questions receive relatively little weight in the course grade, I have found that the homework assignments are essential to students' mastery of the course material. Homework questions are often drawn from past exam

questions, so they provide excellent practice for the exams and help students know what kinds of questions they can expect on the tests. You are likely to do much better on the course exams if you work hard on the homework assignments.

I encourage students to work together on homework assignments, which can be a very effective way to learn. All written work turned in, however, should be your own. If you work together on assignments, make sure that each member of the group writes up his or her own answers in his or her own words. Evidence of copying on written work will be treated as a breach of academic integrity.

Students will also complete some kind of pretest to assess knowledge of economics prior to taking the course. A small part of the homework score will reflect participation in the pretesting process. More information about how this will work will follow in class.

News Analysis: The material in this course is directly relevant to interpreting current events in the U.S. economy. You are encouraged to keep up with the news and pay attention to how discussions in class help you to understand unfolding economic events during the semester. News analysis questions may be given as part of some of the regular homework. These questions will be identified and will likely have a higher weight in the grade. Some news analysis questions will likely appear on the course exams.

Exam Schedule: There will three equally weighted in-class exams this semester. The exam dates are **February 13, March 27, and April 24** (all on Wednesdays).

Exam Structure: About half of the in-class midterm exams will consist of multiple choice questions. The other half will be short essay questions that require response of several sentences to a paragraph. Students will get specific information about what detailed topics that will be covered on each exam.

Exam Policies: To be fair to all the students in the class, I must insist that the following exam policies be followed. There will be no make-up exams. Special exam times will be arranged only for a student with *substantive and unavoidable reasons* for missing the regular time. Anyone who must miss an exam should notify Professor Fazzari as soon as possible, but *at least three days before the scheduled exam time*. The only exceptions to this rule will be a verified, serious illness or serious family emergency. Even in this case, students should make sure to notify Professor Fazzari of the emergency or illness *prior to the exam*. At the very least, send an e-mail message or leave a message on Professor Fazzari's office telephone at 935-5693.

Professor Fazzari knows that students face many academic pressures throughout the semester, and he is sympathetic to problems these pressures can cause. Nonetheless, exams cannot be postponed because of deadlines or exam dates in other courses. Such actions would not be fair to other students in the class who likely also face pressure from work in other classes but take the exams at the scheduled time.

The exams are graded very carefully and original grades are rarely changed. If you believe a grading mistake has been made on an exam, however, you may submit a re-grade request to Professor Fazzari within one week of the time the exam is returned. The request must be *in writing*. It should carefully explain the reason you believe a grading error has been made. The graders will consider your request and re-grade the *entire*

exam. The score may go up or down. (There is more information about the re-grade policy on the grades page of the course web site.)

Grading: Your letter grade will be determined by the total points obtained on the course work. Each exam will be worth 100 points. Homework points will like be 40 to 50 points for the entire semester.

At the end of the semester, Professor Fazzari will post a grade distribution for the course on the course website. You will be able to determine your course grade from this distribution. Letter grades are determined so that most students' scores do not fall extremely close to a higher letter grade. In a large class, however, a few students will undoubtedly have scores that are very close to the borderline between two letter grades. Letter grades cannot be raised that are close to the borderline; this action would not be fair to the other students in the class. Therefore, the letter grade you receive is final. The only exception to this policy is if you can provide evidence that your scores were added incorrectly. Please do not request grade changes for any other reason.

Professor Fazzari wants to know about special circumstances that may affect your performance in the course. In some cases, grades are adjusted to reflect circumstances affecting individual students. But to receive consideration you must let me know about special circumstances *before the final grades are posted*.

In the past that this system has been both equitable and informative. If you have any questions about the system, please check with Professor Fazzari early in the semester.

Office Hours and E-Mail: Professor Fazzari's office hours this semester will be Tuesday, 2:15 to 3:30 and Wednesday 3:15-4:30. Feel free to come by during these times. On many days, Professor Fazzari is available a bit longer than the end of formal office hours, so if you arrive just before the end of the designated time, he is likely to be able to talk with you, at least briefly. It is fairly common that I have to modify office hours to attend seminars or attend meetings (especially after 4:00), I apologize in advance for any inconvenience this may cause. It is possible to schedule special appointments with Professor Fazzari at other times, but it is best for you to use my office hours if at all possible since this will be a very busy semester.

Professor Fazzari's office is in room 185 on the ground floor of Seigle Hall. The office is located inside the Weidenbaum Center suite. Enter the suite through the double doors marked room 170. The office telephone number is 935-5693.

The teaching assistants for this course will also hold regular office hours that will be announced early in the semester and posted on the course web site.

Professor Fazzari reads e-mail regularly, which is a very efficient way to communicate. The address is fazz@wustl.edu.

Course Web Site: All materials for the course will be posted on the course web site. Professor Fazzari will send a link to the website at the beginning of the semester to all enrolled students. You can also find the web site by searching for "Steve Fazzari home page." You will get to <http://pages.wustl.edu/fazz>. From their, you can follow the "Courses" link to find materials for Econ 1021.

Hard copies of homework assignments or solutions, readings, etc. will not be distributed except by special request.

Course Outline: The course outline shows the topics we will cover in detail. It is a very valuable tool. You should follow how the lectures correspond to the course outline. The outline is also an excellent study guide. You should be able to look at the outline and ask yourself questions about each entry. If you can easily formulate answers to such questions you will be well prepared for the exams. If you have trouble asking a question or formulating an answer, you need to review the topic further. Don't forget about the outline when you prepare for the course exams. The course outline and the posted lecture notes have the same organization. It should be easy for you to find additional information in the lecture notes about any entry in the course outline.