

# ECON 4020: INTERMEDIATE MACROECONOMICS

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## COURSE INFORMATION

**Econ 4020-090 (and 290) Spring 2022. 3 credit hours. Course number: 8291. Instructor: Rudi von Arnim, see [here](#) for more contact details and office hours!**

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## COURSE DESCRIPTION

### **Course Summary**

- This course covers macroeconomic theories, models, and analysis focused on national income determination, unemployment, inflation, and public policy. The course introduces you to standard models of the macroeconomy and the resulting policy recommendations and controversies.
- **Prerequisites:** ECON 2010, 2020 and 3620 (or equivalent; or instructor's consent).
- Fulfills Quantitative Intensive BS.

### **Course Objectives**

By the end of this course, students will be able to:

- Describe, analyze and critically discuss how demand determines output in the short run, and how other factors—such as consumer confidence, the state of the financial system and fiscal and monetary policy—affect demand.
- Identify, describe and critically discuss the natural rate of unemployment, and how the macroeconomy returns to the level of output corresponding to the natural rate in the medium run.
- Identify, describe and critically discuss what growth of real GDP in the long run is, and how saving, technological progress and institutions determine it.

### **Required Materials**

**The textbook for this class will be Blanchard's Macroeconomics**

<https://www.pearson.com/us/higher-education/program/Blanchard-Macroeconomics-7th-Edition/PGM333935.html?tab=resources>), **8th edition**. You should not use older editions of the book. The class Canvas page includes a "**Bookshelf**," where you can access an online version of the textbook under the **Inclusive Access** [\(https://www.campusstore.utah.edu/inclusiveaccess/\)](https://www.campusstore.utah.edu/inclusiveaccess/) program. Where necessary, **complementary readings** will be posted on Canvas.

**Teaching and Learning Methods**

All course content, grades, and communication will reside in Canvas.

**Canvas Time Zone Information**

To ensure you are viewing due dates and times correctly, as well as events in the calendar, set your student Canvas time zone to your current location by following this **guide**  [\(https://community.canvaslms.com/docs/DOC-10622-4212717410\)](https://community.canvaslms.com/docs/DOC-10622-4212717410).

If you do not change your time zone, all due dates and times listed in Canvas default to Mountain Time.

Content written by instructors, such as office hours written in the syllabus, are in Mountain Time, unless stated otherwise.

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## ONLINE COURSE EXPECTATIONS

While all of the academic expectations of this online course are equivalent to those in the traditional course section, there are a number of additional expectations that students should be aware of when participating in the course online.

**Instructor Expectations**

Your course instructor is an expert in the topics you will learn about this semester. Your instructor is your mentor and facilitator of the classroom experience, aided by graduate teaching assistants, and is committed to the following expectations for this course:

- The instructor will design the course to include lectures, readings materials, and assignments that will challenge students and will provide them with opportunities to learn and practice course content.

- Though this online course includes pre-recorded lectures, it is **not** a class that is run “automatically” by technology. The instructor and teaching assistants will interact with the class via announcements, virtual office hours, emails/the Canvas **Inbox**, feedback on assignments, and comments on lecture bulletin boards, among other methods.
- The instructor and teaching assistants will respond to emails in a timely fashion. “Timely” in this instance means within 48 hours, not including weekends and holidays.
- The instructor and teaching assistants will be available for individual consultation via virtual office hours, email, or phone. Students will not be required to come to campus in order to meet with the instructor or teaching assistants.
- The instructor and teaching assistants will provide feedback on the assignments in a timely manner.
- The instructor will follow all official University of Utah policies regarding conduct in the classroom, incompletes, and accommodations. Accommodations will be considered on an individual basis and only with required documentation.

### **Student Expectations**

Though the online format allows students greater flexibility to complete their work, this course does have a structure and timeline, including due dates for course assignments. As such, the following is expected of all students in this class:

- Students will log in to the course a minimum of 3 times per week.
- Students may be expected to work with classmates; however, students are not expected to interact with their classmates in person. A good alternative to meeting in person would be online video conferencing, which allows students to find a time to meet that works best for their schedule. Depending on the assignment, students can also choose to interact with their classmates with whatever technology they are most comfortable with (Groupme, FaceTime, Google Hangouts, etc).
- To do well in online courses, students must be self-motivated, organized, and willing to stay on top of their schedule. Students should take control of their learning while in this course.
- Students will regularly check course announcements. The **Announcements** area is the instructor’s official means of communication when distributing information to the entire class.
- Students will update their Canvas settings to ensure they receive timely notifications from the course.
- If students have any questions, are struggling with course materials, or need further assistance from their instructor, they will take the initiative to contact their instructor via the **Inbox** feature in Canvas or via email.
- Email isn’t perfect; sometimes, messages sent to instructors are lost before they are read. If you do not hear back from your instructor 3 days after sending a message, please contact your instructor again.

- Students will engage with the course, students, and the instructor in a respectful and professional manner at all times.

## **Netiquette**

Students are expected to follow the **core rules of netiquette** (<http://www.albion.com/netiquette/corerules.html>) at all times while participating in the class, interacting with other students, and communicating with the course instructor and teaching assistants.

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## EVALUATION AND GRADING

### **Semester Grading Scheme**

A	100%–94%	A-	93.9%–90%		
B+	89.9%–87%	B	86.9%–84%	B-	83.9%–80%
C+	79.9%–77%	C	76.9–74%	C-	73.9%–70%
D+	69.9%–67%	D	66.9%–64%	D-	63.9%–60%
E	59.9%–0%				

## **Assignments**

**See the overview on the top right of the syllabus page in Canvas for details on assignment weights.**

## **Communication**

The most important updates and reminders will be sent via *Announcements*. These announcements will usually refer (and link) to discussion threads. *Discussion threads* are the principle tool of communication in this class. Posts in discussion threads are visible to all students in the class. In this manner, threads facilitate open exchange about materials and organizational matters relating to the course. Some but not all discussion threads will be graded. Other threads are designed to provide space for ungraded and non-judgmental questions and answers. Specifically, the *class forum* is the place to voice any and all concerns, though you can of course always write to me directly.

## **Late Assignments**

No late assignments will be accepted, and no exceptions will be made. The course is designed to offer plenty of opportunity to complete work for credit. In several assignment categories, at least the lowest grade will be dropped. Students are recommended to complete all assignments, but should an emergency arise and prevent you from doing so, the rule to drop the lowest grade provides flexibility.

## Exams

***Exams are usually completed in an approved testing center, but due to continuously high numbers of COVID cases, exams will be completed at home, online and un-proctored during Spring 2022. Therefore, exams are also open book. Exams provide an important part of the grade. The final exam is not cumulative. Exams are mostly multiple choice.***

[ The following paragraph does NOT pertain to Spring 2022: "In the testing center, exams are closed-book, no-notes. You can use a calculator and scrap paper. **The testing center** ([https://tlt.utah.edu/exam\\_services.php](https://tlt.utah.edu/exam_services.php)) at the University of Utah and similar centers at universities along the Wasatch Front will generally be accepted. To schedule an exam, please follow the link in the left main navigation, and see the 'Exam Help' section on the **Tech Help** page. *Please note that the midterm exam will be available for one week, and the final exam for the duration of official exam period (see the **academic calendar** (<https://registrar.utah.edu/academic-calendars/>)). It is your responsibility to arrange a slot in the testing center during this period; reminders will be sent with sufficient lead time.*"]

## Projects

*Projects* are short essays or slide shows that require you to engage specific topics in-depth. These might involve data work, such as creating a time series chart. Projects provide an important portion of the grade in the class, as these are designed to ensure that you are working on and studying theories, evidence and issues in detail even without face-to-face discussions.

## Discussions

Throughout the semester, we have three important and graded *discussion* threads. These pertain to the major portions of the textbook that we cover, namely *The Short Run*, *The Medium Run* and *The Long Run*. The first describes goods and financial market in the short run, the second adds the labor market, and the third describes long run economic growth. These threads are the tool to gauge your participation in class. You can ask questions, or answer your peers' questions, or provide other insights. See the assignment prompt for details.

## Quizzes

*Quizzes* are multiple-choice, and cover the substance of the material. The quizzes serve as preparation for the two exams. They provide a relatively small portion of the grade. However, successful completion requires you to read the chapters on time and think through the material, and the regular quizzes should help you to stay on track with that.

## Other Assignments

*Other assignments* are designed to engage you with your classmates and materials in various forms. You usually get credit for completion. All *other assignments* count for a smaller portion of the grade.

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# COURSE POLICIES

## Technology Issues and Tech Help

Your instructor has invested time before the start of the semester to ensure that the technologies used in this online class will operate smoothly. Nevertheless, technology doesn't always do what we want it to do! As such, this course has the following expectations regarding tech problems:

- Students are **required** to contact the instructor immediately when they notice broken links or inaccessible files in the course. Links and files are assumed to work, unless students indicate otherwise. Points lost on assignments, due to inaccessible links and files, **cannot** be made up if students did not notify the instructor of the problem prior to the assignment due date.
- The instructor is committed to fixing broken links and inaccessible files as soon as possible after being notified by the students. In the case that there will be a significant delay before these items can be fixed, the instructor will post an announcement to let the class know about the problem and to describe any alternate files/links or alternate due dates for assignments, if applicable, that students should be aware of.
- Students are responsible for submitting all assignments and activities by their due dates. In the very rare case that technical problems prevent a student from submitting an assignment, students are required to—
  - Immediately contact their instructor via email or the Canvas **Inbox**, to let them know about the problem and to submit a copy of their assignment as an attachment (where possible).
  - Then, immediately contact the Canvas help desk to troubleshoot and resolve the problem.
  - Submit an email updating the instructor on whether the problem was resolved and of any additional steps the student or instructor needs to take to get the assignment properly submitted to Canvas.
- It is **not** appropriate to send an email to your instructor informing them about tech problems after an assignment due date.
- Students are expected to read all assignment instructions and to submit work in the required file formats. Work submitted as improper file formats will **not** be considered to have been handed in on time. The instructor will only grade work submitted using the proper file format.
- It is the student's responsibility to reach out to the appropriate help desk to troubleshoot and resolve tech problems in the course,

★ 24/7 help is available to all students via the  *Help* button in the far-left Canvas menu.

 For more detailed information about getting tech help, please review the information on the [Tech Help](#) page of the course.

### **Late Assignments**

No late assignments will be accepted, and no exceptions will be made. The course is designed to offer plenty of opportunity to complete work for credit. Importantly, in all categories of assignments at least the lowest grade will be dropped. Students should utilize these for emergencies. In other words, it is strongly recommended to complete all assignments!

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## INSTITUTIONAL POLICIES

All students and instructors are expected to adhere to the following university policies:

### The Americans with Disabilities Act

The University of Utah seeks to provide equal access to its programs, services, and activities for people with disabilities. If you will need accommodations in this class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, (801) 581-5020. CDS will work with you and the instructor to make arrangements for accommodations. All written information in this course can be made available in an alternative format with prior notification to the Center for Disability Services.

**Accommodation Policy (see Section Q):** <http://regulations.utah.edu/academics/6-100.php>  
[.\(http://regulations.utah.edu/academics/6-100.php\)](http://regulations.utah.edu/academics/6-100.php).

### University Safety Statement

The University of Utah values the safety of all campus community members. To report suspicious activity or to request a courtesy escort, call campus police at 801-585-COPS (801-585-2677). You will receive important emergency alerts and safety messages regarding campus safety via text message.

**For more information regarding safety and to view available training resources, including helpful videos, visit [safeu.utah.edu](http://safeu.utah.edu) (<http://safeu.utah.edu>).**

## Addressing Sexual Misconduct

Title IX makes it clear that violence and harassment based on sex and gender (which includes sexual orientation and gender identity/expression) is a civil rights offense subject to the same kinds of accountability and the same kinds of support applied to offenses against other protected categories such as race, national origin, color, religion, age, status as a person with a disability, veteran's status or genetic information. If you or someone you know has been harassed or assaulted, you are encouraged to report it to the Title IX Coordinator in the Office of Equal Opportunity and Affirmative Action, 135 Park Building, 801-581-8365, or the Office of the Dean of Students, 270 Union Building, 801-581-7066. For support and confidential consultation, contact the Center for Student Wellness, 426 SSB, 801-581-7776. To report to the police, contact the Department of Public Safety, 801-585-2677(COPS).

## Drop/Withdrawal

Students may drop a course within the first two weeks of a given semester without any penalties. Students may officially withdraw (W) from a class or all classes after the drop deadline through the midpoint of a course. A "W" grade is recorded on the transcript and appropriate tuition/fees are assessed. The grade "W" is not used in calculating the student's GPA. See the **Academic Calendar** [\\_\(https://registrar.utah.edu/academic-calendars/index.php\)](https://registrar.utah.edu/academic-calendars/index.php) for the last day to withdraw from term, first and second session classes.

**Deadlines for courses with irregular start and end dates policy:**

<https://registrar.utah.edu/handbook/miscellaneous.php>  
[\\_\(https://registrar.utah.edu/handbook/miscellaneous.php%20\)](https://registrar.utah.edu/handbook/miscellaneous.php%20)

## Plagiarism/Cheating

. It is assumed that all work submitted to your instructor is your own work. When you have used ideas of others, you must properly indicate that you have done so. Plagiarism and cheating are serious offenses and may be punished by failure on an individual assignment, and/or failure in the course. Academic misconduct, according to the University of Utah Student Code, *"includes, but is not limited to, cheating, misrepresenting one's work, inappropriately collaborating, plagiarism, and fabrication or falsification of information...It also includes facilitating academic misconduct by intentionally helping or attempting to help another to commit an act of academic misconduct."*

**For detailed definitions and possible sanctions, see the Student Code:**

<http://regulations.utah.edu/academics/6-400.php> [\\_\(http://regulations.utah.edu/academics/6-](http://regulations.utah.edu/academics/6-)



[400.php](#))

## Wellness Statement

Your personal health and wellness are essential to your success as a student. Personal concerns such as stress, anxiety, relationship difficulties, depression, cross-cultural differences, etc., can interfere with a student's ability to success and thrive in this course and at the University of Utah. Please speak with the instructor or TA before issues become problems.

**For helpful resources, contact the Center for Student Wellness at**

**[www.wellness.utah.edu](http://www.wellness.utah.edu) [\\_\(http://www.wellness.utah.edu\)](http://www.wellness.utah.edu) or 801-581-7776.**

## Veterans Support Center

The Veterans Support Center is a "one stop shop" for student veterans to find services, support, advocacy, and camaraderie. They are located in the Park Building Room 201.

**You can visit their website for more information about their services and support at:**

**<http://veteranscenter.utah.edu> [\\_\(http://veteranscenter.utah.edu\)](http://veteranscenter.utah.edu)**

## LGBT Resource Center

The University of Utah has an LGBT Resource Center on campus. They are located in Room 409 of the Olpin Union Building. Hours: M-F 8-5pm.

**You can visit their website to find more information about the support they can offer, a**

**list of events through the center and links to additional resources: <http://lgbt.utah.edu>**

**[\\_\(http://lgbt.utah.edu\)](http://lgbt.utah.edu).**

## Learners of English as an Additional/Second Language

If you are an English language learner, please be aware of several resources on campus that will support you with your language and writing development.

**These resources include:**

**Writing Center (<http://writingcenter.utah.edu> [\\_\(http://writingcenter.utah.edu\)](http://writingcenter.utah.edu))**

**Writing Program (<http://writing-program.utah.edu> [\\_\(http://writing-program.utah.edu\)](http://writing-program.utah.edu))**

**English Language Institute (<http://continue.utah.edu/eli> [\\_\(http://continue.utah.edu/eli\)](http://continue.utah.edu/eli))**

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## ABOUT THE U

As the only institution in the state classified in the highest research category (R1), at the University of Utah you will have access to state-of-the-art research facilities and be able to be part of the knowledge creation process. You will have the opportunity to do research of your own with faculty who are leading experts in their field, engaging in programs that match your research interests. Further, you will interact with and often take classes with graduate students that provide an advanced understanding of the knowledge in your field.

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## CSBS EMERGENCY ACTION PLAN

Not every online student comes to campus, but some do. Familiarize yourself with the **[CSBS Emergency Action Plan](http://content.csbs.utah.edu/~mli/CSBS%20Emergency%20Action%20Plan.pdf)** (<http://content.csbs.utah.edu/~mli/CSBS%20Emergency%20Action%20Plan.pdf>) before you come to campus.

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## COURSE OUTLINE














The course is organized into 15 week-long modules, with a break included that coincides with the semester break. To see the module schedule and assignment due dates, students should view the Course Summary section below and the course **Modules**.














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## SYLLABUS CHANGES

This syllabus is meant to serve as an outline and guide for our course. Please note that I may modify it with reasonable notice to you. I may also modify the Course Schedule to accommodate the needs of our class. Any changes will be posted to Canvas under **Announcements**.

# Course Summary:

Date	Details	Due
Sun Jan 16, 2022	 <b>Quiz 1</b> <a href="https://utah.instructure.com/courses/754869/assignments/10301625">https://utah.instructure.com/courses/754869/assignments/10301625</a>	due by 11:59pm
	 <b>Quiz 2</b> <a href="https://utah.instructure.com/courses/754869/assignments/10301621">https://utah.instructure.com/courses/754869/assignments/10301621</a>	due by 11:59pm
	 <b>Introductions</b> <a href="https://utah.instructure.com/courses/754869/assignments/10266037">https://utah.instructure.com/courses/754869/assignments/10266037</a>	due by 11:59pm
Sun Jan 23, 2022	 <b>Quiz 3</b> <a href="https://utah.instructure.com/courses/754869/assignments/10301624">https://utah.instructure.com/courses/754869/assignments/10301624</a>	due by 11:59pm
	 <b>Syllabus quiz</b> <a href="https://utah.instructure.com/courses/754869/assignments/10266016">https://utah.instructure.com/courses/754869/assignments/10266016</a>	due by 11:59pm
Sun Jan 30, 2022	 <b>Quiz 4</b> <a href="https://utah.instructure.com/courses/754869/assignments/10301613">https://utah.instructure.com/courses/754869/assignments/10301613</a>	due by 11:59pm
	 <b>Survey 1</b> <a href="https://utah.instructure.com/courses/754869/assignments/10266017">https://utah.instructure.com/courses/754869/assignments/10266017</a>	due by 11:59pm
Sun Feb 6, 2022	 <b>Macroeconomics in the news</b> <a href="https://utah.instructure.com/courses/754869/assignments/10266042">https://utah.instructure.com/courses/754869/assignments/10266042</a>	due by 11:59pm
	 <b>Quiz 5</b> <a href="https://utah.instructure.com/courses/754869/assignments/10301615">https://utah.instructure.com/courses/754869/assignments/10301615</a>	due by 11:59pm
	 <b>Discussion: The short run</b> <a href="https://utah.instructure.com/courses/754869/assignments/10305917">https://utah.instructure.com/courses/754869/assignments/10305917</a>	due by 11:59pm
Sun Feb 13, 2022	 <b>Project 1: IS/LM math exercises</b> <a href="https://utah.instructure.com/courses/754869/assignments/10306044">https://utah.instructure.com/courses/754869/assignments/10306044</a>	due by 11:59pm
	 <b>Quiz 6</b> <a href="https://utah.instructure.com/courses/754869/assignments/10301623">https://utah.instructure.com/courses/754869/assignments/10301623</a>	due by 11:59pm
Sun Feb 20, 2022	 <b>ECON 4020 Midterm exam</b> <a href="https://utah.instructure.com/courses/754869/assignments/10301620">https://utah.instructure.com/courses/754869/assignments/10301620</a>	due by 11:59pm

Date	Details	Due
	 <b><u>Quiz 7</u></b> <a href="https://utah.instructure.com/courses/754869/assignments/10301622">https://utah.instructure.com/courses/754869/assignments/10301622</a>	due by 11:59pm
	 <b><u>Quiz 8</u></b> <a href="https://utah.instructure.com/courses/754869/assignments/10301626">https://utah.instructure.com/courses/754869/assignments/10301626</a>	due by 11:59pm
Sun Feb 27, 2022	 <b><u>Statistics &amp; facts: Labor market trends</u></b> <a href="https://utah.instructure.com/courses/754869/assignments/10309171">https://utah.instructure.com/courses/754869/assignments/10309171</a>	due by 11:59pm
	 <b><u>Quiz 9</u></b> <a href="https://utah.instructure.com/courses/754869/assignments/10301616">https://utah.instructure.com/courses/754869/assignments/10301616</a>	due by 11:59pm
Sun Mar 6, 2022	 <b><u>Reflection</u></b> <a href="https://utah.instructure.com/courses/754869/assignments/10266040">https://utah.instructure.com/courses/754869/assignments/10266040</a>	due by 11:59pm
	 <b><u>Discussion: The medium run</u></b> <a href="https://utah.instructure.com/courses/754869/assignments/10305920">https://utah.instructure.com/courses/754869/assignments/10305920</a>	due by 11:59pm
Sun Mar 20, 2022	 <b><u>Project 2: Inflation &amp; monetary policy</u></b> <a href="https://utah.instructure.com/courses/754869/assignments/10306045">https://utah.instructure.com/courses/754869/assignments/10306045</a>	due by 11:59pm
	 <b><u>Macroeconomics in the news, one more time.</u></b> <a href="https://utah.instructure.com/courses/754869/assignments/10310371">https://utah.instructure.com/courses/754869/assignments/10310371</a>	due by 11:59pm
Sun Mar 27, 2022	 <b><u>Quiz 10</u></b> <a href="https://utah.instructure.com/courses/754869/assignments/10301619">https://utah.instructure.com/courses/754869/assignments/10301619</a>	due by 11:59pm
	 <b><u>Self-assessment</u></b> <a href="https://utah.instructure.com/courses/754869/assignments/10266030">https://utah.instructure.com/courses/754869/assignments/10266030</a>	due by 11:59pm
Sun Apr 3, 2022	 <b><u>Quiz 11</u></b> <a href="https://utah.instructure.com/courses/754869/assignments/10301614">https://utah.instructure.com/courses/754869/assignments/10301614</a>	due by 11:59pm
	 <b><u>Statistics &amp; facts: Growth trends</u></b> <a href="https://utah.instructure.com/courses/754869/assignments/10310772">https://utah.instructure.com/courses/754869/assignments/10310772</a>	due by 11:59pm
Sun Apr 10, 2022	 <b><u>Quiz 12</u></b> <a href="https://utah.instructure.com/courses/754869/assignments/10301618">https://utah.instructure.com/courses/754869/assignments/10301618</a>	due by 11:59pm

Date	Details	Due
Sun Apr 17, 2022	 <b><u>Discussion: The long run</u></b> <a href="https://utah.instructure.com/courses/754869/assignments/10305970">(<a href="https://utah.instructure.com/courses/754869/assignments/10305970">https://utah.instructure.com/courses/754869/assignments/10305970</a>)</a>	due by 11:59pm
	 <b><u>Quiz 13</u></b> <a href="https://utah.instructure.com/courses/754869/assignments/10331539">(<a href="https://utah.instructure.com/courses/754869/assignments/10331539">https://utah.instructure.com/courses/754869/assignments/10331539</a>)</a>	due by 11:59pm
	 <b><u>Survey 2</u></b> <a href="https://utah.instructure.com/courses/754869/assignments/10310921">(<a href="https://utah.instructure.com/courses/754869/assignments/10310921">https://utah.instructure.com/courses/754869/assignments/10310921</a>)</a>	due by 11:59pm
Sun Apr 24, 2022	 <b><u>Project 3: Sustainability &amp; growth</u></b> <a href="https://utah.instructure.com/courses/754869/assignments/10306046">(<a href="https://utah.instructure.com/courses/754869/assignments/10306046">https://utah.instructure.com/courses/754869/assignments/10306046</a>)</a>	due by 11:59pm
Wed May 4, 2022	 <b><u>ECON 4020 Final Exam</u></b> <a href="https://utah.instructure.com/courses/754869/assignments/10301617">(<a href="https://utah.instructure.com/courses/754869/assignments/10301617">https://utah.instructure.com/courses/754869/assignments/10301617</a>)</a>	due by 11:59pm