



# ECON 3080: Intermediate Macroeconomic Theory (Fall 2025)

Welcome! Below you'll find some key information for our course. Carefully read the content and let me know if you have any questions within the first couple weeks of classes. Other relevant information can be found in our Canvas.

**Disclaimer:** all syllabi are subject to **change!** This includes any dates posted below as these might change depending on class progress.



## INSTRUCTOR

Daniela Monge-Navarro, Ph.D.  
(she/her)  
(You may call me professor Monge or simply professor.)  
Department of Economics  
[daniela.monge@colorado.edu](mailto:daniela.monge@colorado.edu)  
**Office:** ECON 206



## OFFICE HOURS

**In person: Wednesdays, 1:00pm-3:00pm (ECON 206)**

- **Drop in** without reserving a slot

### Virtual hours:

- **Reserve** a slot to get the time you need

Reserve the time slot here: [Calendly](#).  
If the available times conflict with your schedule or you can't find any available for the coming week, I'm happy to schedule an appointment at another time that works for you, just email me. (Does emailing a professor make you nervous? If so, check out [these tips](#).)



## COURSE DETAILS

### **Section 001**

**Class times:** Tuesdays & Thursdays, 11:00am-12:15pm

**Location:** Economics Building 119

### **Section 004**

**Class times:** Tuesdays & Thursdays, 5:00pm-6:15pm

**Location:** Muenzinger Psychology Building E432

## Course Description

What drives economic growth? Why are there such large differences in economic performance across different countries? What determines consumption and saving? What is the role of financial markets? Why is there unemployment?

What matters in the short run or in the long run? What role does the government and policy play in all of this? Should we stabilize the economy? If so, how? Macroeconomics attempts to answer many questions related to the above. There is no simple and definitive answer for most of these, but throughout this course we will aim to learn some models and develop a framework to study many of these dynamics and to understand why they remain a debate.

Mathematician George Pólya used to say “mathematics is not a spectator sport”. Economics, it turns out, isn’t a spectator sport either. *The concepts and models we’re going to learn this term require constant practice and repetition for them to sink in.* As such, doing the problem sets and practice problems for this course will be essential to your success.

The tools of economic analysis and thinking provided should be applied beyond the classroom and last throughout subsequent courses or professional careers whether in economics, business, or adjacent fields.

## Learning Objectives

Overall you will be challenged to think critically while you get to (hopefully) enjoy the process of learning about macroeconomics, its applications, and gaining these new analytical skills.

- Cultivate critical thinking, creative inquiry, and collaborative problem solving.
- Apply algebraic, graphical and calculus tools to macroeconomic theory.
- Demonstrate understanding of diverse macroeconomic models.
- Understand potential drivers of long run growth.
- Acquire the ability to think about complex economic issues in a logical objective manner:
  - Discriminate between solutions to macroeconomic problems as well as common misconceptions.
  - Evaluate different economic arguments and interpret why some are well-founded, while others are not.
- Read current articles and analyze real world scenarios applying the theory and models studied in class.

## Required Materials

**Textbook:** *Macroeconomics* by Gregory Mankiw.

**Note:** We will be using an eBook version of this text so you do not need to buy a hard copy unless you would prefer to.

I encourage you to read the complete relevant sections of the textbook before attending lecture as it will aid in your understanding of the material. The textbook adoption includes the platform **Achieve**. This will be the base for all our assignments.

**CU Book Access:** CU Book Access is CU Boulder’s equitable access course materials program. This provides undergraduate students access to all of their required course materials before the first day of class for a flat-rate price. The cost of the program for Fall 2024 will be \$259 (plus tax) and is added directly to your Student Tuition and Fee billing statement. You do not need to do anything to sign up, you are automatically enrolled.

This cost covers all of your required written materials for your classes. Materials in this program are provided in a digital first format on the first day of class via Canvas. You have the option to opt out (by September 5th, which is the deadline to drop a class), but you lose all access to the course materials, including **Achieve** where you complete your homework. More information can be found on the CU Book Access tab in Canvas.

## Other Resources

If you need any help navigating Canvas there are tips and guides available to you in [Canvas Student Support](#). This is via the [Office of Information and Technology](#) which is in general helpful for any questions you have on Accounts, Computers, and more.

Also, within our Canvas in our Home page (and below in our syllabus) you will see various [Academic and Campus Resources](#).

I am also always here for any guidance you might need! Please always know you can reach out at any point.

## Evaluation

### ▼ Chapter readings

**Class requires preparation.** This means a review of the assigned chapters from the textbook, completing and reviewing exercises from homework, taking notes in advance of class meetings, and being present and alert as much as possible during every class. You should also form your own questions on the topics and what you are interested in understanding more of while applying the tools we study in class. **I want you to be critical readers**, capable of identifying multiple possible perspectives, examining assumptions, solving models, ready to interpret different cases and methods.

This class will require you to **dedicate time outside of the classroom** to read each chapter in detail and solve practice questions (aside from assigned problem sets). Slides, lectures, and in class practice are a great guide and summarize key elements but they do not replace a comprehensive reading and study of the relevant sections. For each topic you will see assigned chapter readings through Achieve's **Learning Curve** and students benefit the most by reading these **in advance** of each lecture. Learning Curve is an interactive reading service that tests you on the material as you read the chapter to aid in retention. You are required to complete these reading-check assignments for all chapters that you read and they will account for 10% of your final grade.

Please dedicate enough time to complete the assigned readings, assignments, and bring any questions that come up to our class discussions (or office hours). Completing the reading ahead of time is key to making it easier to follow along during each lecture and prevent you from feeling like the class is too "fast paced". Don't be afraid to ask questions or reach at any point! I am here as a facilitator for your learning process.

### ▼ Assignments

Assignments are accessed via Canvas and completed in **Achieve**. Instructions are found within the platform. In general, please always follow these carefully. It is important you complete these by the required deadline as **late submissions** will not be accepted.

It is all graded via Achieve and these grades are then reflected in the Canvas gradebook. For each chapter you will have an **End of Chapter** homework and a **Quick Quiz**. Details on how grading works and the attempts allowed for each question and assignment are shown in detail in the Achieve platform before you begin each one. Quick Quizzes are short questions during the coverage of a topic. EOC problems are longer problems to solve after a chapter has been completed.

Note that you should re-review your work as you study for later exams or learn how to improve for future assignments. I am also available to clarify any concepts or questions. Bring your questions to our lecture meeting times as they are likely relevant for other students as well, or to office hours.

**Work It Out** are the last type of practices in Achieve. They are linked in Canvas but unassigned (no due date) however, it is **highly** recommended that you complete these as we cover each topic as they test important elements from each chapter and are valuable practice for exams.

### ▼ Discussion and participation

There will be different components to make sure students have the possibility to be engaged in class and maximize the learning from this course.

- Through **lecture polling** using iClicker (please set up your free account via CU Boulder) you will answer questions as we move through class material or in particular review sessions. This gives us live feedback on which concepts the class dominates or needs to review further, as well as provides you with the opportunity to test yourself in a low stakes setting to identify key concepts for upcoming tests or simply your general understanding of economics. At the end of each session iClicker shows you the pointing system. Essentially 5 total points possible with 4 points for participation (answering at least 50% of questions in class) and 1 point for performance on questions (rounded up at the end of the semester as long as you participated almost fully). This participation via iClicker counts towards 5% of your grade with two days dropped to allow for flexibility for any unforeseen circumstances that prevent you from attending.
- Through **online discussion** on Canvas. You will post approximately every 2-3 weeks. These are opportunities to contribute to our class community by posting a question and a reflection that relate to the topics we are studying and that have made you reflect on different scenarios in the world around you. You will also reply to peers and make an attempt to contribute to the overall discussion. I highly encourage you to take advantage of the opportunity to be creative and interact with your peers outside of class. We are a large group, covering a lot of material, and we don't get

the opportunity to have in class discussion as much. Criteria to count for full credit is found below. Other details may be posted in Canvas as needed and if you have questions don't hesitate to reach out.

- Post should consist from a review of a news article, a podcast, academic paper, or such (reputable sources only).
- Include an open-ended question with your own insight that applies course material.
- Explain how the article (or other) aids your understanding of an issue covered in class and theory that apply.
- Point out any limitations or interesting aspects of the article (or other).
- Reply to 1-2 peers with critical insight and applying any relevant theory.
- Post by the due date (late posts do not receive credit).

## ▼ Examinations

You will have **2 midterm exams** and **1 cumulative final**. We may also have periodic quizzes (which are not the same as Quick Quizzes) for which you will receive at least one week's notice. You will notice these are not included in the grading below, but they will be a way to gauge your understanding and preparedness for upcoming exams. The grades from the quizzes will not negatively impact your grade, while a good performance can be a way to add points to each exam that covers the corresponding topics (don't worry, we will discuss it in class if we decide to administer a quiz and you can always come to me if you have questions regarding this).

All tests will be administered in class unless otherwise noted. Exams will consist of multiple-choice questions. Homework assignments should provide good practice for the exams. Any other necessary details for each exam will be provided in advance to all students. Always make sure you check Canvas for any updates!

## Grading Overview

RUBRIC	DETAILS	% OF FINAL GRADE	DUE DATE
<b>Assignments and Quizzes</b>	Learning Curve	10%	Weekly <u>pre</u> -lecture (via Achieve) <b>Monday or Wednesday by 11:59pm</b>
	End of Chapter Problems	10%	Weekly <u>post</u> -lecture (via Achieve) <b>Fridays by 11:59pm</b>
	Quick Quizzes	5%	Weekly (via Achieve) <b>Wednesdays or Fridays by 11:59pm</b>
<b>Participation and Discussion</b>	iClicker participation	5%	Weekly (in class)
	Discussion board	10%	Every 2-3 weeks (via Canvas)
<b>Exams</b>	Midterm I	20%	September 25th
	Midterm II	20%	October 30th
	Final Exam	20%	December 9th ( <b>section 004</b> ) December 11th ( <b>section 001</b> )

Note: all scheduling is subject to change depending on class progress. Details will be discussed and shared with enough time in advance.

**Final grades are a weighted average and letter grades are based on the scale below with the corresponding conversions to calculate your final grade in the course:**

4-Point Scale	Letter Grade	Percent Grade
4.0	A	94-100
3.7	A-	90-94



3.3	B+	87-89
3.0	B	83-86
2.7	B-	80-82
2.3	C+	77-79
2.0	C	73-76
1.7	C-	70-73
1.3	D+	67-70
1.0	D	63-66
0.7	D-	60-62
0.0	F	Below 60

## Course Policies

### Teaching, Learning, & Personal Well- Attendance Being

I recognize that you (and I) may encounter unexpected challenges during the semester. Those challenges may be related to health and illness, work responsibilities, family responsibilities, and more.

My goal is to support you in doing the best work you can do in light of the challenges you face. I understand that college students face tremendous pressure to work hard, get "good" grades, and be as "successful" as possible. **I encourage you to remember that your health and well-being are far more important than the work you do in this class or any class. I encourage you to take the time you need to care for yourself and for your loved ones.**

If you are finding it difficult to balance your health and well-being with your work in this class, please take advantage of the resources available to you through CU Boulder (most of which are linked here and/or in Canvas). I am also available for you if you feel that you need to let me know of any challenges you are facing. **It's okay to ask for help and to acknowledge when you are struggling**, and I'm happy to help connect you with resources and services on campus and also make accommodations to our course plan as needed.

I also ask that you be patient with your classmates and with me if we have to make any "last-minute" changes to the course plan. This is not likely but in any case know that I will do my best to communicate clearly and with respect.

**If you start to fall behind in class, it is very important that you see me right away. Come to office hours and**

Please come to class and be prepared to participate and engage with your classmates and with me. Regular attendance, preparedness, and participation in class will be essential throughout the semester to contribute to the learning process (and to gain your participation grade). Your learning and the learning of your classmates will be richer and more rewarding if you are present—both physically and mentally—in class each week.

That said, your well being is a priority and if **any** circumstance (physical or mental) impedes you from attending I understand and encourage you to take care of yourself. You are not required to email me or your TA regarding missing class. To this end, I will drop two absences regarding days in which participation was required.

**If you must miss more than two classes due to an extended illness please notify me as soon as possible so we can work out a plan for you to make up missed classwork. You will not be penalized.**

If you will be **missing class because you are observing a religious holiday**, and there is some type of class evaluation due, please **let me know ahead of time. You will not be penalized for missing class due to religious observance.**

**If you miss a class**, I recommend that you **get notes from a classmate** and take a **look at Canvas posts** from that day's class. If there are concepts or ideas that you don't understand from the material for that day, feel free to make an office hours appointment with me to discuss your specific questions.

### Names and Preferred Pronouns

CU Boulder recognizes that students' legal information doesn't always align with how they identify. Everyone has the right to be addressed by the name and personal pronouns that correspond to their gender identity, including non-binary pronouns. You can update your preferred

ask questions to make sure you understand the material. It will be much easier to get back on track near the beginning of the semester than right before the final exam.

names and pronouns via the student portal. As part of our commitment to inclusion in this course, it is important we all respect the preferred names and pronouns of our peers as well.

## Contribution and Class Community

**My goal is to teach you to engage with, use, and apply what you're learning—and doing this requires your active participation aside from your own individual studying.**

There are no "bad" or "wrong" questions, and each of us will contribute from our own unique viewpoint and experience. Please come to class expecting to be welcomed as a fellow participant in discussions but also expecting to have your ideas challenged and perhaps changed by your classmates, or content. **I expect everyone to contribute to our class community by keeping an open mind, by allowing yourself and others to explore new ideas and make mistakes, and by engaging meaningfully with the course material.**

**Varying points of view are welcome and expected.** If you disagree with an argument, criticize the evidence that supports a stance, point out the negative implications of a viewpoint, or ask questions that challenge certain assumptions, but please do not criticize the individual who holds that view.

Please also try to remember that each of us sometimes says things that might not come out as we intended or that we might later regret having said. **Just as you would hope to be given a second chance, a chance to correct a mistake, please extend to your classmates and me the same level of understanding and forgiveness that you would like to be given.** We have a collective responsibility for building and maintaining a friendly, respectful, and trusting environment in which we can learn from one another. **We are all always learning, and we are always a work in progress.**

## Religious Observances

I respect all students' religious identities and commitments. Faculty will make every effort to deal reasonably and fairly with all students who, because of religious obligations, have conflicts with scheduled exams, assignments or required attendance. To complete any assessment that conflicts without penalty please communicate with me at least two weeks in advance. You can also see [campus policy](#) regarding religious observances for other details.

## Academic Dishonesty

## Technology in the Classroom

The only acceptable use of electronics in this class are **tablets for note taking** and **cellphones during** iClicker polls. Note that in economics because of the type of notation we often use and the graphing involved, this is not accessible in a keyboard. Furthermore taking notes by hand aids in your retention of the material.

In general, **do not let the use of technology distract you.** You may not use any apps or browse subjects in any way unrelated to our course. You also may not use these to complete coursework for other classes. **I will draw attention to any student not actively paying attention to the lecture or taking notes, but looking at any type of screen or simply scrolling.** I may change to a no technology in the classroom policy at any point in the semester if I feel it is in the best interest of our class.

**During student presentations** (while that does not apply in our case) I have a strict no technology policy (no cellphones, no tablets, no laptops, no etc.). If you do wish to take any notes as others present you will have to do so on paper.

Overall I want you to be fully engaged in class!

## Use of Generative AI

Intellectual honesty is a cornerstone of the Honor Code. It is vital to any academic community and for my fair evaluation of your work. **I expect that all work you submit for this course is your own—in both the writing and the thinking behind the writing.** Therefore, the use of generative artificial intelligence tools, such as ChatGPT, on written assignments is not acceptable.

(Plagiarism is against the Honor Code and this is applied to "thoughts" attributable to generative AI, hence these are reported as honor code violations.)

Note that a primary learning goal in this course is to develop a range of skills and think critically. This requires a strong understanding and distillation of concepts. Skills take time to develop. Skills require practice to finetune. Using emerging AI tools before giving yourself a chance to develop your skills, and very importantly your own creative ideas, takes away opportunities for learning and growth.

**However,** I understand that Achieve (and most other textbook platforms) provide the option for AI assistance regarding concepts and reviewing questions. This would of course be considered an *acceptable* use if you choose to take advantage during these scenarios. I expect each student to use this as they see fit as they complete their assignments or review.

## Grade Appeals (IMPORTANT)

Students have 72-hours after a Achieve grade is posted to appeal the grade. After 72 hours, the grade stands. Students have one week after

All students enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to the [Honor Code and Student Code of Conduct](#). Violations of the Honor Code may include but are not limited to: plagiarism (including use of paper writing services or technology [such as essay bots]), cheating, fabrication, lying, bribery, threat, unauthorized access to academic materials, clicker fraud, submitting the same or similar work in more than one course without permission from all course instructors involved, and aiding academic dishonesty. Understanding the course's syllabus is a vital part in adhering to the Honor Code. All incidents of academic misconduct will be reported to Student Conduct & Conflict Resolution: [studentconduct@colorado.edu](mailto:studentconduct@colorado.edu).

an exam grade is posted to appeal an exam grade - after one week, the grade stands.

## Class Feedback

In different instances I may ask you to provide anonymous feedback about this course and your learning process. **I value your feedback, so please complete any prompts throughout the semester. This allows me to continue to improve how I support your and other students' learning. If you have concerns related to the course that arise at any point, please feel free to let me know!** You are always welcome to email me or to come talk with me during my office hours or some other time that is convenient for you.

## Late Work

**Life happens.** While late submissions are not accepted, I understand we all need some flexibility. I will drop two of your lowest grades for Learning Curve, End of Chapter homework, and Quick Quizzes.

If you miss more than two then, in legitimate cases, I will work with you to make sure you have enough time to complete work without compromising your learning process. Please communicate with me regarding these emergencies or if you feel that you need any type of support outside of the classroom.

## Email and Canvas

I check my email regularly, but **please allow up to 24 hours on weekdays and up to 48 hours on weekends and holidays** for me to respond to your emails. Please regularly check your [colorado.edu](mailto:colorado.edu) email and Canvas to keep up with developments in our course.

## A Few More Things

Please take advantage of the resources available to you, including my office hours. **If you're not understanding something, come to my office hours. If you're excited about a new concept or reading or project idea, come to my office hours.** If you are reading this, email me with your favorite concept from the class so far and why. **If you have a question or suggestion for how we can make the class better, come to my office hours.** If you're having trouble affording or accessing the books or other materials required, **come to my office hours.** If you want to talk about anything else you feel the need to, **come to my office hours.**

## Student Well-Being

**If you are facing significant challenges related to your physical or mental health, or obstacles like food insecurity, housing insecurity, or other, please do not hesitate to use the available resources linked here and/or in Canvas. I am also here to discuss ways we can put you in the best possible position to succeed in this course and in general.**

## Resources

### Student Health and Wellness

The University of Colorado Boulder is committed to the well-being of all students. Student Health and Wellness Resources can be found [here](#).

If you are struggling with personal stressors, mental health, or substance use concerns impacting academic or daily life, please contact [Counseling and Psychiatric Services](#) (CAPS) located in C4C or call (303) 492-2277, 24/7. Free and unlimited telehealth is also available through Academic Live Care. The Academic Live Care site also provides information about additional wellness services on campus that are available to students.

### Student Accommodations

If you qualify for accommodations because of a disability, please submit your accommodation letter from Disability Services to your faculty member in a timely manner so that your needs can be addressed. **Disability Services** determines

accommodations based on documented disabilities in the academic environment. Information on requesting accommodations is located on the Disability Services [website](#). Contact Disability Services at 303-492-8671 or [dsinfo@colorado.edu](mailto:dsinfo@colorado.edu) for further assistance. If you have a temporary medical condition, see [Temporary Medical Conditions](#) on the Disability Services website.

## Other Campus and Academic Resources

Clear writing, effective study skills and time-management techniques, and maintaining your mental health are elements necessary for success in college—and life. Therefore, I encourage you to take advantage of [writing](#), peer mentoring, [tutoring](#), and [academic coaching](#) resources available to CU Boulder students. To see more visit each link provided here and in Canvas as well as following websites:

- **Campus Resources:** <https://www.colorado.edu/resources>
- **Academic Resources:** <https://www.colorado.edu/academics/academic-resources>

I am also available to help guide you through any of this information. Don't hesitate to reach out!

## Sexual Misconduct, Discrimination, Harassment and/or Related Retaliation

CU Boulder is committed to fostering an inclusive and welcoming learning, working, and living environment. University policy prohibits **protected-class** discrimination and harassment, sexual misconduct (harassment, exploitation, and assault), intimate partner abuse (dating or domestic violence), stalking, and related retaliation by or against members of our community on- and off-campus. The Office of Institutional Equity and Compliance (OIEC) addresses these concerns, and individuals who have been subjected to misconduct can contact OIEC at 303-492-2127 or email [cureport@colorado.edu](mailto:cureport@colorado.edu). Information about university policies, [reporting options](#), and [support resources](#) including confidential services can be found on the OIEC [website](#). Please know that faculty and graduate instructors must inform OIEC when they are made aware of incidents related to these policies regardless of when or where something occurred. This is to ensure that individuals impacted receive outreach from OIEC about resolution options and support resources. To learn more about reporting and support for a variety of concerns, visit the [Don't Ignore It](#) page.

## Topic Modules

**Note: The information below is subject to change to fit the learning needs of our class community. If we make changes all these will be reflected on the course's Canvas site.**

This is a *general* guide to our course structure with corresponding chapters from the textbook and it may vary. More details and dates are announced in class and via Canvas as we progress. ***Make sure you regularly check your email and Canvas for any announcements as well as our online calendar for relevant information!*** For questions on the material or assignments don't hesitate to reach out via email and office hours.

Note: If at any point you feel like you are falling behind or are having a hard time following the math and models we are applying, please let me know immediately! It will be much harder to get back on track at the end of the semester.

### ▼ Module I: Introduction

This first part will consist of a review of elements covered in Principles of Macroeconomics and the beginning of the discussion of what we will study in the course as well as the data we will focus on analyzing.

#### Readings:

- Chapter 1 - The Science of Macroeconomics
- Chapter 2 - The Data of Macroeconomics

### ▼ Module II: Classical theory

These chapters first consider (1) what determines a nation's income and who receives it, (2) how the nation's income is spent, and (3) how income and expenditure balance. This takes a look at the fiscal policy side of macroeconomic policy. Then, we take a look at the monetary system studying what is money and how monetary policy controls the quantity of money available. This leads us to studying inflation, including its causes, effects, and social costs. Further, dropping the assumption of a closed economy, we move on to study international flows of capital and goods. We close with the analysis of labor market dynamics.

---

#### Readings:

- Chapter 3 - National Income: How it is Earned
  - Chapter 4 - National Income: How it is Spent
  - Chapter 5 - A First Look at the Monetary System
  - Chapter 6 - Inflation
  - Chapter 7 - The Open Economy
  - Chapter 8 - Unemployment and the Labor Market
- 

### ▼ Module III: Growth theory

The theories in this module help us analyze the causes of differences in income over time and across countries. We consider the role of saving, and of population growth and technology.

---

#### Readings:

- Chapter 9 - Capital Accumulation as a Source of Growth
  - Chapter 10 - Population Growth and Technological Progress
  - Chapter 11 - Growth Empirics and Policy
- 

### ▼ Module IV: Business cycles and the IS-LM model

Previous models have focused on theories that attempt to explain the behavior of the economy in the long (or very long) run. Here we consider the short-run fluctuations around the long-run trends

---

#### Readings:

- Chapter 12 - Introduction to Economic Fluctuations
  - Chapter 13 - Aggregate Demand I: Building the IS-LM Model
  - Chapter 14 - Aggregate Demand II: Applying the IS-LM Model
  - Chapter 15 - The Open Economy Revisited (**if time permits**)
  - Chapter 16 - Aggregate Supply and the Short-Run Tradeoff Between Inflation and Unemployment
-