

Fall 2026
August 20 - December 4

ECON 3080-002 Intermediate Macroeconomics

Instructor & Course information

Instructor: Sidonia McKenzie, PhD

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Office: Economics Dept., Room 04C

Office hours: Mondays from 11:30 – 1:30 pm on [Zoom](#)

Lecture times: T/TH 03:30 PM - 04:45 PM

Lecture room: ECON 117.

Course Final Exam date: Thursday, December 10; 4:30–7 p.m.

1 Overview

In this course, we study models of aggregate output, unemployment, prices, interest rates, inflation, and economic growth in the short run, medium run, and long run, with particular emphasis on applications to the U.S. economy and current policy debates. We will engage with core macroeconomic models and use data to evaluate monetary and fiscal policy, business cycles, and long-run growth.

A central objective of the course is to develop the ability to think like a macroeconomist: to construct coherent arguments, solve analytical problems, and critically assess real-world economic issues using theory and evidence. By the end of the course, students should be able to meaningfully analyze contemporary macroeconomic questions with clarity and rigor.

Required prerequisites:

ECON 2020 and ECON 1088 or MATH 1081 or MATH 1300 or MATH 1310 or APPM 1350, with a minimum grade of C– in each course. This course is restricted to students with 22–180 completed credit hours.

Course Canvas page:

All course materials are hosted on Canvas. Through Canvas, you will access the textbook platform (Achieve), lecture materials, supplemental readings, announcements, assignments, exams, and grades. You are expected to check Canvas regularly for updates and announcements.

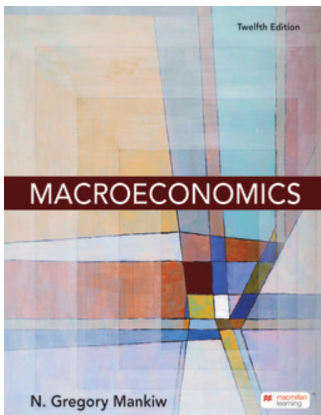
Course Structure:

The course is organized into roughly 15 instructional modules, corresponding to the 14 weeks of the semester (with one module covering the final instructional period). Each module is designed to be completed over one week and includes readings from the textbook, lecture materials, assignments, and other supporting content such as data exercises or short videos.



Students are expected to progress through the course at a steady pace, completing one module per week and engaging actively with the material both inside and outside the classroom.

1.1 Readings: Textbook & Supplemental Resources



- Mankiw, N. Gregory., *Macroeconomics, 12ed*, Macmillan. (*Achieve access is required*)
 - This text serves as our anchor for developing the foundational mathematical tools, theoretical frameworks, and core empirical facts of macroeconomics.
 - I will occasionally use the Achieve platform to assign chapter readings, practice quizzes, and selected extra credit activities.
 - You can purchase the text directly through the CU Book Access program or the Bookstore.
- Lecture slides will be comprehensive and will draw substantially from the required text as well as a selection of academic papers. All papers will be posted on Canvas.
- We will extensively explore empirical exercises using data from [FRED](#) to evaluate economic theory and connect analytical results to current macroeconomic developments.
- To stay informed about U.S. macroeconomic conditions, students are strongly encouraged to activate their free student subscriptions to the [Wall Street Journal](#), [New York Times](#), and [Financial Times](#).

1.2 Course Objectives

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

- (i) Use algebraic, graphical, and calculus-based tools to analyze core macroeconomic models.
- (ii) Apply macroeconomic theory to interpret real-world phenomena such as output fluctuations, unemployment, inflation, interest rates, and economic growth.
- (iii) Think critically and objectively about complex economic problems, distinguishing between valid economic arguments and common misconceptions.
- (iv) Evaluate competing macroeconomic perspectives and explain why some frameworks are more compelling or better supported by empirical evidence than others.
- (v) Communicate macroeconomic reasoning and analysis clearly, both in writing and verbally, in a manner consistent with professional standards in economics.
- (vi) Engage in collaborative learning by working with peers to solve challenging problems, support mutual learning, and build confidence in economic thinking.

These outcomes are assessed through problem sets, quizzes, midterm examinations, and empirical exercises.

1.3 Assessments

This course has four components that determine your final grade. Each component is explained and summarized in a table below.

(i) Exams — 60% (in total)

- There will be **four exams**: three midterms and a comprehensive final exam. Exam questions will follow a similar format and level of rigor as the problem sets and in-class worksheets, emphasizing application rather than memorization.
- **Exam dates are:**
 - Midterm 1 will be held on Thursday, September 24;
 - Midterm 2 will be held on Thursday, October 22; and
 - Midterm 3 will be held on Thursday, November 19;
 - The Final Exam, as scheduled by the University Registrar, will take place on **Thursday, December 10, 4:30–7 p.m.**

⚠ All exams are in-person and in our regular classroom. **Exam dates are non-negotiable.** If you foresee conflicts with any of these dates, this course may not be the right fit for you.

(ii) Problem Sets — 15%

- Throughout the semester, you will complete *a number of problem sets, at least one of which will require the use of statistical software such as R*. These assignments are designed to reinforce course material, strengthen empirical reasoning, and promote deeper engagement with economic research questions related to macroeconomics. **The lowest problem set score, except for the software-based assignment, will be dropped.**
- **Problem sets are typically due on Fridays at 11:59pm** (see topic schedule).
- In addition, several end-of-chapter problems may be assigned and submitted for extra credit.

(iii) Quizzes — 15%

- There will be four quizzes, designed primarily to prepare you for the multiple-choice portions of the midterm exams. Quizzes will be administered through Achieve or in Canvas. Your lowest quiz score will be dropped.
- **Quizzes are typically due on Tuesdays at 11:59pm** (see topic schedule).

(iv) Engagement — 10%

- This course is designed to promote active engagement with the lecture material. You are expected not only to **complete the assigned chapter readings and attend classes**, but also to participate meaningfully in discussions during lectures, workshops, and office hours.
- Participation may take different forms. Whether you are a frequent contributor or a more reserved participant, it should be evident that you are consistently engaged with the course material. Participation will be evaluated holistically, based on attendance, attentiveness, contributions to discussion, collaboration with peers, and overall engagement throughout the semester.

1.4 Academic Rigor & Level of Engagement

- This is an upper-level, time-intensive course. It is not self-paced and does not lend itself to last-minute preparation or assignment submission. You should expect mandatory weekly readings, quizzes, problem sets, and exams. If you are seeking a course that allows minimal weekly engagement with the expectation of earning an A or Pass, then this course is *not* a good fit.
- 🕒 I expect you to dedicate at least two hours of preparation and study for each class session. Consistent engagement is essential, as the course is designed to build concepts gradually and reinforce them through repeated application.
- Exams will be rigorous and will assess your understanding of economic concepts, key findings from empirical papers, and your ability to interpret regression results based on data analysis covered in class. ECON 3080 is a college-level course at a highly regarded institution, and you are expected to apply economic reasoning and theoretical frameworks to current events and novel settings. In academia, this level of understanding is commonly referred to as *Mastery*.
- Accordingly, **attempting to pass the course by memorizing answers from past exams or worksheets is strongly discouraged. True mastery requires conceptual understanding and the ability to apply economic tools flexibly across various contexts.**



1.5 Late Assignments & Missed Exams

An assignment is considered late if it is submitted after the stated deadline. **Late assignments will not be accepted and will receive a score of zero.** Please pay close attention to the deadlines listed on each assignment.

Many students are aware of my relatively liberal grading policy. This includes opportunities for extra credit and the policy that your highest problem set and quiz scores will count toward your final grade. You should use this flexibility to plan accordingly. In effect, you have two “wild cards” that can be used to accommodate unforeseen circumstances.

Due to the structure of the course, **you must take all midterms and the final exam to receive an overall score in your Buff Portal.** Exams will not be rescheduled for any reason except in truly extraordinary circumstances. Missed exams will not be made up. **If you anticipate a conflict with any midterm or the final exam, you should plan to take this course in a different semester.** The Department of Economics offers ECON 3080 every semester, including the summer term.

Students may elect the Pass/Fail grading option (see details [here](#)). If you choose this option, please note that **to pass the course you must earn a score of at least 70% (C) on each component of the course assessment.**

1.6 Weekly Class Sessions

Typically, class sessions will be devoted to discussion of lecture slides and key insights from the assigned readings for the week. Please see the Spring schedule in Table 1 for a list of topics covered during the semester.

Occasionally, we will have class worksheets that will focus on applying and reinforcing material from earlier lectures. These worksheets will typically involve collaborative discussion of exam-type questions or software-based workshops.

Weekly instructions and announcements will be posted on Canvas. Please ensure that your Canvas notifications are set to “Notify immediately,” and check the course Canvas page regularly.

1.7 *Other Important Course Policies*

Additional course information is available on the syllabus page of Canvas. There, you will find details on the grade distribution, answers to frequently asked questions, and relevant university policies. Please review all aspects of the course carefully before committing to it. I have invested considerable effort in communicating expectations clearly so that you are fully informed about what this course entails. Finally, please review the accountability mechanism described in the next section.

1.8 *Contract*

A syllabus functions as a contract between students and the instructor: it provides essential course information and serves as a commitment device to limit arbitrary behavior. By enrolling in this course, you are presumed to have read, understood, and agreed to all policies outlined in this document. **If you determine that these terms are not suitable for any reason, you have several options to opt out of this agreement**, including [dropping the course by September 4](#) or [withdrawing from the course by October 27](#), subject to University policies and deadlines.

The policies and content outlined in this syllabus are subject to change at the instructor’s discretion. In the event that new guidelines are issued by the Provost after the semester begins and supersede existing course policies, the syllabus will be updated accordingly. Any such changes will be communicated clearly and promptly to students.

Tentative Course Schedule

As of August 20, 2026, a tentative schedule and reading list for lecture topics and exams are provided in the table below. You are encouraged to read ahead. Any changes to the schedule will be announced in class or on Canvas, and students are responsible for keeping their own records up to date. Exam due dates should be considered fixed unless apocalyptic events occur 🌪️.

Table 1: Tentative Course Schedule

Part I: Classical Theory - The Economy in the Long Run		
Week 0: Aug. 17 - 21	Course & Syllabus Review	
Week 1: Aug. 24 - 28	Science & Data of Macroeconomics (Chap. 1 - 2)	
Week 2: Aug. 31 - Sept. 4	National Income Accounting (Ch. 3 - 4)	Problem Set 1 due: Fri. Sept. 4
Week 3: Sept. 7 - 11	Monetary Sys. & Inflation (Ch. 5 - 6)	Quiz 1 due: Tues. Sept. 8
Week 4: Sept. 14 - 18	Open Economy & Unemployment (Ch. 7 - 8)	Problem Set 2 due: Fri. Sept. 18
Week 5: Sept. 21 - 25	Course Catch-up & Exam Prep	Midterm Practice Quiz Midterm 1 on Thurs. Sept. 24 in classroom
Part II: Growth Theory: The Economy in the Very Long Run		
Week 6: Sept. 28 - Oct. 2	Solow Model: Capital Acc. & Population Growth (Ch. 9)	
Week 7: Oct. 5 - 9	Solow Model: Population Growth (Ch. 10); Growth Empirics (Ch. 11) & Data Exploration	Problem Set 3 due: Fri. Oct. 9
Week 8: Oct. 12 - 16	Intro. to econ. fluc. & AS-AD Model	Quiz 2 due: Tues. Oct. 13
Part III: Business Cycle Theory: The Economy in the Short Run		
Week 9: Oct. 19 - 23	Course Catch-up & Exam Prep	Midterm Practice Quiz Midterm 2 on Thurs. Oct. 22 in classroom
Week 10: Oct. 26 - 30	AS-AD Model cont'd	
Week 11: Nov. 2 - 6	AS & Short-run trade-offs	Quiz 3 due: Tues. Nov. 3
Part IV: Topics in Macroeconomic Theory and Policy		
Week 12: Nov. 9 - 13	DM of fluc. & Alt. stab. policies (Ch. 17 -18)	Problem Set 4 due: Fri. Nov. 13
Week 13: Nov. 16 - 20	Course Catch-up & Exam Prep	Midterm Practice Quiz Midterm 3 on Thurs. Nov. 19 in classroom
FALL BREAK: November 23 - 27 NO CLASSES: Enjoy! 😊❤		
Week 14: Nov. 30 - Dec. 4	Fiscal & Monetary Policies (Ch. 19 - 20) Course recap	Quiz 4 due: Tues. Dec. 1
Final Exam: Thursday, December 10, 4:30–7 p.m.in our classroom		