

ECON 3080

Intermediate Macroeconomic Theory

FALL 2026 · SECTIONS 001, 003, 004 · PROF. MONGE-NAVARRO, Ph.D.

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

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

INSTRUCTOR

Prof. Monge-Navarro, Ph.D. (she/her)

You may call me Professor Monge, or simply Professor.

Department of Economics

Office: ECON 206

Email:

daniela.monge@colorado.edu

OFFICE HOURS

In person: Tuesdays 4:00–6:00 pm, ECON 206. Drop in — no need to reserve a slot.

Virtual: reserve a slot via [Calendly](#) to get the time you need.

If the available times conflict with your schedule, or none are open in the coming week, email me and I'm happy to schedule another time that works for you.

MEETING TIMES

Section 001

MWF 2:30–3:20 pm
Guggenheim Geography 205

Section 003

MWF 1:25–2:15 pm
Economics Building 119

Section 004

MWF 3:35–4:25 pm
Muenzinger Psychology E131

Course Description

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

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

Mathematician George Pólya used to say that "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 here 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. By the end of the term you should be able to:

- 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 by applying the theory and models studied in class.

Required Materials

Textbook: *Macroeconomics* 12th ed, by Gregory Mankiw.

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

The textbook adoption includes the platform **Achieve**, where you complete most of our homework.

CU Book Access

CU Book Access provides all required materials for all courses by the first day of class. The cost of the program is **\$269** (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.

You do have the option to opt out (by **September 4th**, as the deadline to drop a class), but you lose all access to course materials, including **Achieve**. More information can be found on the CU Book Access tab in Canvas.

If the cost is a barrier for you, please **come to my office hours** or email me. I am happy to talk through the options available so that cost is not what stands between you and the material.

Other Resources

If you need any help navigating Canvas, tips and guides are available to you in [Canvas Student Support](#), via the [Office of Information and Technology](#), which is generally helpful for any questions about accounts, computers, and more.

Within our Canvas home page — and below in this syllabus — you will also find various academic and campus resources. I am always here for any guidance you might need.

Evaluation

Class requires preparation. This includes reviewing the assigned chapters from the textbook, as well as completing and reviewing exercises from homework. You should form your own questions on the topics and on what you'd like to understand better 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, and ready to interpret different cases and methods.

This class will require you to *dedicate time outside of the classroom* to fully understand the material. Please note that 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.

Completing the reading ahead of time is key to following along during lectures and prevent the class from feeling too "fast paced." Don't be afraid to ask questions or reach out at any point — I am here as a facilitator for your learning process.

Achieve Assignments

Achieve has four types of exercises which are linked in Canvas. All of these complement our lectures, readings, and exam practices. Instructions are found within the platform. Make sure you complete each one by the required deadline.

First, for each topic you will see assigned chapter readings through Achieve's **Learning Curve**. You access the eBook as you go through general review questions on the concepts covered.

Second, for each chapter there are **End of Chapter** problems as homework and a corresponding **Quick Quiz**. Quick Quizzes are short questions during the coverage of a topic; End of Chapter problems are longer problems to solve after a chapter has been completed. Details on how grading works and the attempts allowed for each question are shown in the Achieve platform before you begin.

Finally, **Work It Out** exercises are additional practice and review. They are linked in Canvas but *unassigned* (no due dates).

You should re-review your work as you study for later exams or learn how to improve for future assignments.

Discussion and Participation

Lecture polling: via iClicker

Using **iClicker** (please set up your free account via CU Boulder), you will answer questions as we move through class material or in review sessions. This gives us live feedback on which concepts the class has mastered and which need further review, and it provides you the opportunity to test yourself in a low-stakes setting. At the end of each session iClicker shows you the points system: 6 total points are possible, with 5 points for participation (answering at least 50% of questions in class) and 1 extra point based on the performance on questions (which is an extra credit of 1% at the end of the semester). Four days are dropped to allow flexibility for any unforeseen circumstances that prevent you from attending.

Online discussion: via Canvas

You will have four posts throughout the semester. These are opportunities to contribute to our class community by posting a question and a reflection related to the topics we are studying and to scenarios in the world around you. You will also reply to peers and contribute to the overall discussion. I encourage you to take advantage of this space to be creative, interact with your peers, and apply the material in ways that go beyond our typical problem sets. Prompts and detailed requirements will be posted in Canvas under each respective discussion thread.

Note that each thread will close by the due date, so late posts are not permitted.

Examinations

You will have **2 midterm exams** and **1 cumulative final**. We may also have practice quizzes (not the same as Quick Quizzes) as part of practice for exams. These are not included in the grading breakdown below, but they are a way to gauge your understanding and preparedness for upcoming exams. Quiz grades will not negatively impact your grade.

All tests will be administered in class. Any other details for each exam will be posted in Canvas.

Grading Overview

CATEGORY	COMPONENT	% OF GRADE	DUE DATE
Assignments and Quizzes	Learning Curve	5%	Weekly, pre-lecture (via Achieve)
	End of Chapter Problems	10%	Weekly, post-lecture (via Achieve)
	Quick Quizzes	5%	Weekly (via Achieve)
Participation and Discussion	iClicker participation *	5% (+1% extra credit)	Weekly (in class)
	Discussion board	10%	Monthly (via Canvas)
Exams	Midterm I	20%	September 25
	Midterm II	20%	October 30
	Final Exam	25%	December 9 (sec. 003) December 10 (sec. 001) December 11 (sec. 004)
Total		100%	

* The iClicker participation grade is optional. You may opt out of an attendance-based participation grade and have your final exam be worth 5% more. I will estimate the highest grade possible at the end of the semester.

Note: all scheduling is subject to change based on class progress. All details will be posted in Canvas.

Grade Scale

Final grades are a weighted average, and letter grades are based on the scale below with the corresponding conversions.

4-POINT	LETTER	PERCENT	4-POINT	LETTER	PERCENT
4.0	A	94–100	2.0	C	73–77
3.7	A–	90–94	1.7	C–	70–73
3.3	B+	87–90	1.3	D+	67–70
3.0	B	83–87	1.0	D	63–67
2.7	B–	80–83	0.7	D–	60–63
2.3	C+	77–80	0.0	F	Below 60

Each range includes its lower bound: a score of 90 earns an A–, 83 earns a B, and so on.

Course Policies

Teaching, Learning, and Personal Well-Being

I recognize that you (and I), as any human being, may encounter unexpected challenges during the semester. These may be related to health and illness, work responsibilities, family responsibilities, etc. I will aim to support you in doing the best work you can in light of the challenges you face within my capabilities. However, this requires your collaboration and prompt communication throughout this process.

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 below and in Canvas. I am available if you feel the need to let me know of any challenges you are facing. **It's okay to ask for help**, and I'm happy to connect you with resources and services on campus as needed. When the circumstances warrant it, I will make accommodations to our course plan as needed.

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

Attendance

Please come to class prepared to participate and engage with your classmates and with me. Regular attendance, preparedness, and participation will be essential throughout the semester to contribute to the learning process and to earn 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.

- **Extended illness:** if you must miss more than two classes, 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.
- **Religious observance:** if you will be missing class to observe a religious holiday and there is some type of class evaluation due, please let me know ahead of time. You will not be penalized.
- **If you miss a class,** I recommend getting notes from a classmate and looking at Canvas posts from that day's class. If there are concepts or ideas you don't understand, feel free to make an office hours appointment 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. If you wish to have a name other than your legal name appear on your instructors' class rosters and in Canvas, or if you wish to choose pronouns to appear on your instructors' class rosters and in Canvas, visit the [Registrar's website](#) for instructions on how to change your personal information in university systems. As part of our commitment to inclusion in this course, it is important that 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 by the 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.

Classroom Behavior

Students and faculty are responsible for maintaining an appropriate learning environment in all instructional settings, whether in person, remote, or online. Failure to adhere to such behavioral standards may be subject to discipline. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression, veteran status, marital status, political affiliation, or political philosophy.

Additional classroom behavior information:

- [Student Classroom and Course-Related Behavior Policy](#)
- [Student Code of Conduct](#)
- [Office of Institutional Equity and Compliance](#)

Accommodation for Religious Obligations

I respect all students' religious identities and commitments. Instructional faculty members must make every reasonable effort to accommodate all students who have conflicts with scheduled exams, assignment deadlines, or required attendance due to a religious observance. Whenever possible, students must notify the instructional faculty member at least two weeks in advance of the expected exam, assignment deadline, or attendance conflict to request an accommodation for religious observance. If the start date of the course is less than two weeks before the date of requested accommodation, students must notify the instructional faculty member on the start date of the course. See the [Student Academic Accommodations for Religious Observances Policy](#) for more information.

In this class, please **email me** at daniela.monge@colorado.edu to request an accommodation for a religious observance. Let me know the date or dates involved and which class meeting, exam, or assignment deadline is affected, and we will make a plan together. You will not be penalized for missing class, an exam, or an assignment deadline due to a religious obligation, and absences for religious observance are not counted against the four dropped participation absences described above.

Technology in the Classroom

The only acceptable uses 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, note taking is not really accessible on a keyboard. Furthermore, taking notes by hand aids your retention of the material.

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

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 to my fair evaluation of your work. In this sense **I will expect that all final 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 our

written assignments (such as discussion posts) is not acceptable. Plagiarism is against the Honor Code, and this applies to "thoughts" attributable to generative AI; these are reported as honor code violations.

Why is this our policy? A primary learning goal in this course is to develop a range of skills and to *think* critically. This requires a strong understanding and distillation of concepts. Skills take time to develop and require practice to fine-tune. Using emerging AI tools before giving yourself a chance to develop your skills — and, very importantly, your own creative ideas and opinions in the assignments I am referring to — takes away opportunities for learning and growth.

This aside, I understand that Achieve (as do other textbook platforms) provides the option for AI assistance in reviewing concepts and questions. This may be an *acceptable* use if you choose to take advantage of it in these scenarios. In the end I also expect each student to judge when the use of AI supports rather than replaces their own learning and thinking.

Grade Appeals (Important)

Students have **72 hours** after an Achieve grade is posted to appeal the grade. After 72 hours, the grade stands. Students have **one week** after an exam grade is posted to appeal an exam grade; after one week, the grade stands.

Academic Dishonesty

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 of adhering to the Honor Code. All incidents of academic misconduct will be reported to [Student Conduct & Conflict Resolution: StudentConduct@colorado.edu](#). Students found responsible for violating the Honor Code will be assigned resolution outcomes from Student Conduct & Conflict Resolution and will be subject to academic sanctions from the faculty member. Visit the [Honor Code website](#) for more information on the academic integrity policy.

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 the 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 **48 hours on weekends or holidays** for a response. Check your colorado.edu email and Canvas announcements regularly to stay on top of the course.

Class Feedback

At different points 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 learning and that of other students. If you have concerns related to the course that arise at any point, please let me know — you are always welcome to email me or to come talk with me during office hours or another convenient time.

Student Well-Being

If you are facing significant challenges related to your physical or mental health, or obstacles like food insecurity or housing insecurity, please do not hesitate to use the resources linked below and 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. 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**, available 24/7. Free and unlimited telehealth is also available through Academic Live Care, whose site also provides information about additional wellness services on campus.

Accommodation for Disabilities, Temporary Medical Conditions, and Medical Isolation

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 for further assistance. If you have a temporary medical condition, see [Temporary Medical Conditions](#) on the Disability Services website.

If you have a temporary illness, injury, or required medical isolation for which you require adjustment, please communicate this accordingly so I can best support you in the course.

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 in life. I encourage you to take advantage of writing, peer mentoring, tutoring, and academic coaching resources available to CU Boulder students:

- **Campus Resources:** colorado.edu/resources
- **Academic Resources:** 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. Denial of an approved accommodation for disability, religious observance, or pregnancy or pregnancy related medical conditions may be discriminatory.

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 to report an incident or oiec@colorado.edu for general inquiries.

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 ensures 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

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 announcements.** If anything is unclear, reach out via email and office hours before any respective due dates.

Module I · Introduction

This first part consists 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

- Ch. 1 — The Science of Macroeconomics
- Ch. 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 — a look at the fiscal policy side of macroeconomic policy. We then examine the monetary system; what money is and how monetary policy influences money available. This leads us to inflation, including its causes, effects, and social costs. Dropping the assumption of a closed economy, we move on to international flows of capital and goods, and close with the analysis of labor market dynamics.

READINGS

- Ch. 3 — National Income: How It Is Earned
- Ch. 4 — National Income: How It Is Spent
- Ch. 5 — A First Look at the Monetary System
- Ch. 6 — Inflation
- Ch. 7 — The Open Economy
- Ch. 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

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

Module IV · Business Cycles and the IS–LM Model

Previous models 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 those long-run trends.

READINGS

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