University of Colorado at Boulder

ECON 3080-001 Intermediate Macroeconomics

Fall 2013

MEETING TIME: TTH 12:30-1:45 p.m. **ROOM**: BESC 185

Instructor: Yuchen Shao Office: ECON 313 E-mail: yuchen.shao@colorado.edu Web: https://learn.colorado.edu/ Office Hours: W 11:45 a.m. - 1:45 p.m. and by appointment

Course Description

This course provides a comprehensive framework for analyzing how the economy actually works in an aggregate level. We will explore the determinants of both long-term trends and short-term fluctuations (business cycles) and explore the roles that consumers, firms, and governments play in the economy. Over the course of the semester we will cover long run growth, aggregate demand and supply, unemployment and wages, inflation, monetary and fiscal policy, as well as applying the tools of analysis to the recent recession. In addition, we will look at the microeconomic underpinnings of some of the theory. In the end you will have the technical tools necessary to intelligently read about and discuss current and past macroeconomic events.

Prerequisites

1. ECON 1000 or ECON 2020 or equivalent from another institution 2. ECON 1078 and 1088, or MATH 1300, or MATH 1310, or MATH 1081, or MATH 1080, 1090 and 1100, or APPM 1350, or equivalent from another institution.

This course requires basic algebra (important) and calculus (especially derivatives). It will be assumed that students posses these and there will be no formal math review.

Required Textbook

Charles I. Jones (2011). Macroeconomics, W.W. Norton& Company, 2nd Edition

Reading the book prior to lecture is a great way to make the learning process easier. Besides, the exercise at the end of each chapter is good practice for exams. The second edition includes new analysis of the recent economic crisis. You can consider using the original edition or the Economic Crisis Update version, but be warned that some chapters we will cover are not included in these prior editions.

Grading Policy

 Problem Set: 15% (drop the lowest one)

 In-class Assignment: 10%

 Midterm 1: 25%
 Oct. 3, 12:30

 Midterm 2: 25%
 Nov. 7, 12:30

 Midterm 3 (Final): 25%
 Dec. 18, 7:30

Oct. 3, 12:30-1:45 p.m. Nov. 7, 12:30-1:45 p.m. Dec. 18, 7:30 – 9:00 p.m.

Exams

The exams cannot be dropped and there will be **NO** make-ups. Please make sure that you have no important things to do on the exam day. Moreover, neither exam will be cumulative beyond the cumulative nature of the material. Any materials covered in the lectures or in the problem sets will be fair game.

Problem Set

There will be 4 problem sets in the course. Those will help you understand the lectures and are nature practice for exams. Problem sets will be short answers. Please finish them carefully. No problem set could be dropped. The problem set will not be graded in detail, but I will grade based on both quality and effort you paid.

In-class Assignment

Attendance is required due to the intensity of summer term. I strongly encourage you to attend every lecture because we will learn almost the entire chapter in a single class. Therefore, it will be hard for students to catch up if they miss lectures. Besides, there is no recitation in our course.

Randomly throughout the semester I will assign problems from the textbook for you to work on in class, which you should hand in the solutions before you leave. These problems are group projects intended to provide practice and will be similar to those you will see on quizzes and exams. Grade will be given based on your effort, not on the quality.

There will be NO make-up for any in-class assignment without formal documentation, like doctor's note. Personal reasons like friends' wedding, family trip, and football game are not excuses for makeup. However, you are allowed to miss at most two lectures in order to get full credit for this part of grade.

Lecture notes will be posted online one day before the lecture. You are responsible for any missing class.

Grading Scale

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94.00% to 100.0% A	73.00% to 76.99% C
90.00% to 93.99% A-	70.00% to 72.99% C-
87.00% to 89.99% B+	67.00% to 69.99% D+
83.00% to 86.99% B	63.00% to 66.99% D
80.00% to 82.99% B-	60.00% to 62.99% D-
77.00% to 79.99% C+	59.99% and below F

Tentative Course Schedule

Week	Date	Topics	Course Materials	Assignments
1	Aug 27	Ch1	Introduction	
	Aug 29	Ch2	Measuring the Macroeconomy	
2	Sep 3	Ch3	Long Run	
	Sep 5	Ch4	Production Model	
3	Sep 10	Ch5	Solow Model	
	Sep 12	Ch5	Solow Model	HW1 DUE
4	Sep 17	Ch6	Romer Model	
	Sep 19	Ch6	Romer Model	
5	Sep 24	Ch7	Labor Markets	
	Sep 26	Ch8	Inflation	
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6	Oct 1	Review	Ch2-8	HW2 DUE
	Oct 3	Midterm 1		
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/	Oct 8	Ch9	Introduction to Short Run	
	Oct 10	Cn11	IS Curve	
	Oct 15	Ch11	IS Curre	
0	Oct 15	Ch12	IS CUIVE	
		CITZ	Monetary Policy & Phillips Curve	
Q	Oct 17	Ch12	Monetary Policy & Phillins Curve	
5	Oct 22	Ch13	AS-AD Model	
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10	Oct 29	Ch13	AS-AD Model	
10	Oct 31	Ch10&14	Great Recession	
11	Nov 5	Review	Ch9-14	HW3 DUE
	Nov 7	Midterm 2		
12	Nov 12	Ch15	Consumption	
	Nov 14	Ch16	Investment	
13	Nov 19	Ch16	Investment	
	Nov 21	Ch17	Government	
14	Nov 25-29	Fall Break, no	o class	
15	Dec 3	Ch18	International Trade	

Dec 5	Ch19	International Finance			
Dec 10	Ch19	International Finance			
Dec 12	Review	Ch15-19	HW4 DUE		
Final: Wednesday, Dec 18 7:30 p.m 9:00 p.m. in BESC 185					

Disability

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If you qualify for accommodations because of a disability, please submit to me a letter from Disability Services in a timely manner so that your needs may be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Willard 322, and <u>http://www.Colorado.EDU/disabilityservices</u>

Religious Holidays

Campus policy regarding religious observances requires that faculty make every effort to reasonably and fairly deal with all students who, because of religious obligations, have conflicts with scheduled exams, assignments or required attendance. If any of the scheduled exams in this syllabus conflicts with your religious holiday(s), notify me within the first two weeks of classes so that I can accommodate you as reasonably as I can in accordance with the above stated policy.

Honor Code

All students of the University of Colorado at Boulder are responsible for knowing and adhering to the academic integrity policy of this institution. Violations of this policy may include: cheating, plagiarism, aid of academic dishonesty, fabrication, lying, bribery, and threatening behavior. All incidents of academic misconduct shall be reported to the Honor Code Council (honor@colorado.edu; 303-725-2273). Students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from the faculty member and non-academic sanctions (including but not limited to university probation, suspension, or expulsion). Other information on the Honor Code can be found at http://www.colorado.edu/policies/honor.html and at http://www.colorado.edu/academics/honorcode/

Policy on Discrimination and Sexual Harassment

The University of Colorado at Boulder policy on Discrimination and Harassment (http://www.colorado.edu/policies/discrimination.html), the University of Colorado policy on Sexual Harassment and the University of Colorado policy on Amorous Relationships apply to all students, staff and faculty. Any student, staff or faculty member who believes s/he has been the subject of discrimination or harassment based upon race, color, national origin, sex, age, disability, religion, sexual orientation, or veteran status should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127 or the Office of Judicial Affairs at 303-492-5550. Information about the ODH and the campus resources available to assist individuals regarding discrimination harassment can be obtained at http://www.colorado.edu