ECON 3080-001 Intermediate Macroeconomic Theory
Spring 2012

Course Information

Instructor:	Jieun Chang
Lecture:	MWF 10:00-10:50 am in MUEN E431
E-mail:	jieunc@colorado.edu This is the best way to contact me, if you did not get a reply within 24 hours please assume that I didn't get your e-mail and resend it.
Office:	ECON 307
Office hours:	Mon and Wed 11:00 am-12:00 pm
Course Website	http://culearn.colorado.edu Important announcements, grades, and assignments are posted on this webpage

Required Reading Material

N. Gregory Mankiw, *Macroeconomics*, Seventh Edition (Worth Publishers, 2010). There is a study guide available to accompany the textbook. You may wish to purchase the study guide if you would like extra practice solving problems. But doing so is not required.

Course Objectives

Macroeconomics is concerned with broad, economy-wide aggregates, such as the level of production, employment, unemployment, the general level of prices, and the distribution of income. We will study how economists model the relationships between aggregate economic variables and examine how various fiscal and monetary policies can affect the results. The primary goal of this course will be to improve your economic literacy and ability to apply economic models to analyze current events. To facilitate this, a portion of the course will focus on reading articles with economic relevance for class discussion.

Prerequisites

The prerequisites for this course are
> Economics Prerequisites: ECON 1000 or 2020
> Mathematics Prerequisites: ECON 1078 & 1088 or MATH 1300 or MATH 1310 or
> > MATH 1081 or MATH 1080, 1090 and 1100 or APPM 1350 or
> > equivalent

The models covered in this course require calculus. It is assumed that every student has a working knowledge of calculus, and there will be no formal review of calculus techniques. As such, the mathematics prerequisites will be strictly enforced.

Course Structure

There are five components to the course: lectures, readings, problem sets, article analysis, and exams.

Lectures
The lectures will follow the readings in terms of topics covered. However, there may be some material covered in lecture that will not be covered by the readings, and there most certainly will be some material in the readings not covered in the lecture. Try to select a regular seat in class so it is easier for me to get to know you. Although there is no grade for attendance, attendance and class participation will be duly noted. ***To receive a passing grade, you are required to attend a minimum of 80 percent of the lectures.*** A sign-in sheet will be circulated during each class, and it is your responsibility to make sure that you have signed in by the end of each class. Students should read the assigned chapters prior to lectures, review notes after lectures, complete problem sets and article analyses and complete at least one mid-term examination; and one final examination

Problem sets
There will be four problem sets but only the best three will count toward your grade. Problem set grades will reflect your effort and correctness. There is a high, positive correlation between problem set scores and exam scores. Feel free to form study groups to review and discuss lecture/reading material, homework questions, article analysis, etc., but you must submit individual work for grading. Problem sets must be received by the ***beginning*** of the class period on the day it is due. A scale of 1-4 is used: very good scores 4 point and acceptable quality scores 1 point.

Article Analysis
We will be analyzing five articles and the best four will count will count toward your trade. I will give a number of questions to consider for each article. Write a summary of the articles and answer the questions in paragraph form. Include a second page of relevant graphs if needed. The article analysis must be a page typed, double spaced, 12 point Times New Roman font, with 1 inch margins to receive credit. Article analysis must be received by the ***beginning*** of the class period on the day it is due. ***E-mailed articles will not be accepted***. A scale of 1-3 is used: very good scores 3 point and acceptable quality scores 1 point.

Exams
There will be two midterm exams and one final exam. The exams will take place during regular class time in the regular class room on the dates listed below. They will be a combination of multiple-choice questions and short answer questions. You'll probably also want to bring a calculator ***(no cell phone calculators or any calculators capable of storing information i.e. graphing calculators)***. Exam questions will be based on material covered in lecture and the problem sets. I'll talk more about each exam as the exam date approaches.

Make-ups for any exam are allowed only under compelling circumstances. Under such a compelling circumstance, you are almost always required to make ***prior arrangements*** before the exam. A make-up exam will be administered prior to the actual exam date. And no late exam will be provided past the exam date.

Note: If you have three or more final exams on the same day and econ 3080-001 is your last final exam scheduled on that day, you are entitled to arrange an alternative exam time. To reschedule your final exam time, you must make arrangements **no later than Friday, April 6.**

Grading System

Grades will be based upon four problem sets, five article analyses, two mid-semester exams and a final exam. I will calculate your course grade as the largest number arising from the following alternative calculated scores:

Score 1: 25%(Midterm 1) + 25%(Midterm 2) + 30%(Final) + 15%(Problem Sets) + 5%(Aritcle analysis)
Score 2: 30% (Midterm 1) + 50% (Final) + 15%(Problem Sets) + 5%(Aritcle analysis)
Score 3: 30% (Midterm 1) + 50% (Final) + 15%(Problem Sets) + 5%(Aritcle analysis)

Grading Scale

Your Score	Grade	Your Score	Grade
93-100%	A	73-76%	C
90-92%	A-	70-72%	C-
87-89%	B+	67-69%	D+
83-86%	B	63 - 66%	D
80-82%	B-	60 - 62%	D-
77-79%	C+	$\leq 59\%$	F

Tentative Course Schedule

Week of	Topic	Chapter	Assignments/ Exams
	Part I: The Basics		
	The Science of Macroeconomics	Ch 1	
Jan 16	The Data of Macroeconomics	Ch 2	
	Part II: Classical Theory		
Jan 23	National Income	Ch 3	Article 1 (Fri, Jan 27)
Jan 30	Money and Inflation	Ch 4	
Feb 6	The Open Economy	Ch 5	Problem set 1 (Fri, Feb 10)
Feb 13	Unemployment	Ch 6	Article 2 (Fri, Feb 17)
Feb 20	Review	Ch 1-6	**Midterm 1 (Fri, Feb 24)**
	Part III: Growth Theory		
Feb 27	Economic Growth I	Ch 7	Article 3 (Fri, Mar 2)
Mar 5	Economic Growth II	Ch 8	Problem set 2 (Fri, Mar 9)
	Part IV: Business Cycle Theory		
Mar 12	Introduction to economic fluctuations	Ch 9	
	Aggregate Demand I	Ch10	
Mar 19	Aggregate Demand I, II	Ch 10-11	Article 4 (Wed, Mar 21)
Mar 26	Spring Break		
Apr 2	The Open Economy Revisited	Ch 12	Problem set 3 (Fri, Apr 6)
Apr 9	Review	Ch 7-12	**Midterm II (Fri, Apr 13)**
Apr 16	Aggregate Supply and AD-AS	Ch 13-14	Article 5 (Fri, Apr 20)
	Part V: Macroeconomic Policy		
Apr 23	Stabilization Theory and Buget Deficits	Ch 15-16	Problem set 4 (Fri, Apr 27)
Apr 30	Review	Ch 13-16	
May 7	Final exam data to be announced		

University Policies

Students with Disabilities
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 http://www.Colorado.EDU/disabilityservices.

Religious Observances
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 you have a conflict due to a religious obligation, please see me **at least one full week in advance** so that alternate arrangements can be made. Policies regarding religious practice are available at www.colorado.edu/policies/fac_relig.html.

Classroom Behavior
Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to such behavioral standards may be subject to discipline. Faculty has the professional responsibility to treat all students with understanding, dignity and respect, to guide classroom discussion and to set reasonable limits on the manner in which they and their students express opinions. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, culture, religion, politics, sexual orientation, gender variance, and nationalities. Class rosters are provided to the instructor with the student's legal name. I will gladly honor your request to address you by an alternate name or gender pronoun. Please advise me of this preference early in the semester so that I may make appropriate changes to my records. Polices regarding classroom behavior are available at http://www.colorado.edu/policies/classbehavior.html and at http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code.

Discrimination and Harassment
The University of Colorado Policy on Sexual Harassment and the University of Colorado Policy on Amorous Relationships applies 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 or harassment can be obtained at http://www.colorado.edu/odh.

Academic Misconduct
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 www.colorado.edu/policies/honor.html and at www.colorado.edu/academics/honorcode.