

# **ECON 3080-003 Intermediate Macroeconomic Theory**

Spring Semester 2024

University of Colorado Boulder

**This course meets MWF at 9:05am in ECON 117 (in-person). Attendance is required.**

**Course Homepage:** <https://canvas.colorado.edu/courses/101224>

Instructor: Pan Chen Email: <a href="mailto:pan.chen@colorado.edu">pan.chen@colorado.edu</a>	Office Hours: M&W 10:30am-12:00pm in ECON 309B Or by appointment
---	---

## **Course Objective**

This course examines the behavior of the economy through the application of mathematical and graphical models to real world issues. We will consider linkages between the U.S. macro economy and international economies, as well as the role of government policy in the economy and its capacity to influence key macroeconomic variables through fiscal and monetary actions directed towards the operation of labor markets, firm and household investment and consumption decisions, education, and the regulation of financial capital markets. We will emphasize the application of theoretical models to current macroeconomic issues and incorporate a data driven approach to foster our understanding of macroeconomic indicators.

## **Recommended Text**

Macroeconomics (11<sup>th</sup> edition) by Gregory Mankiw.

## **Course Expectation**

I expect that you attend each class well prepared and ready to contribute to the classroom discussion in a meaningful way. To do so, you need to make a habit of following current events and foster your curiosity for understanding what is going on in the world. Passive consumption of the learning content (i.e. simply listening to lectures) will not be sufficient to master the concepts. Lectures are based on the expectation that you have already read and thought about the assigned readings and do not miss class unless unavoidable. I expect students to only use a laptop if they feel this cannot be avoided. Use of cell phones and computers is strictly prohibited during lectures.

## **Recommended Resources**

I strongly encourage you to subscribe to a news publication (i.e. WSJ or NYT). Student discounted [access packages](#) are available through CU.

## **Course Website**

All lecture slides and course assignments, as well as the syllabus and any additional resources can be found on Canvas. I view these resources as complementary to the content covered in class, not as a replacement for attending lectures. All of your course grades will be posted to Canvas to allow you to have a sense of your standing in the course throughout the semester.

### Course Assignments and Grading

<b>4 of 5 Article Reviews</b>	20%
You will write 5 news article (or podcast) reviews throughout the semester, submitted as an assignment through Canvas by the beginning of class on the dates specified on the syllabus. Your post should include a <b>brief review of the article</b> , an explanation as to how it <b>relates to our class discussion</b> , and a <b>brief insight</b> into why you chose the article. You may also want to explain how the article <b>aids your understanding</b> of an issue covered in class, or point out <b>any limitations</b> or <b>interesting aspects</b> of the article. <b>Minimum 250 words</b> . Reputable news sources only.	
<b>3 of 4 Problem Sets</b>	21%
Paper and pencil, mix of short-answer, math, and graphing questions. Problem sets are meant to provide you with an opportunity to apply the models and concepts covered in class and struggle with the material. You are encouraged to work in groups but must hand in your own version at the beginning of class on the due date listed on the schedule. I will hand out each problem set two weeks prior in class.	
<b>1 of 2 Midterm Exams</b>	29%
Mix of short-answer, graphing, and multiple-choice questions. Exams take place in class on the day scheduled on the syllabus and cannot be rescheduled. Closed book.	
<b>Final Exam</b>	30%
Cumulative. Takes place on the day/time assigned by the registrar's office (see schedule). You must complete this exam on that date. Closed book.	

### Final Grade Allocation

A:  $\geq 94$ , A-: 90-93.9, B+: 87-89.9, B: 83-86.9, B-: 80-82.9, C+: 77-79.9, C: 73-76.9, C-: 70-72.9, D+: 67-69.9, D: 63-66.9, D-: 60-62.9, F:  $< 60$ . Final grades are based on the percentage of possible points you achieved in the course. I may curve individual assignments or provide extra credit opportunities to the entire class. I will round up to the next higher letter grade if you are within 0.1 percentage points of reaching a final course grade. No individual extra credit opportunities will be awarded.

### Late Assignments

For every 24 hours that an assignment is submitted past the due date you will lose 20%.

## Course Schedule

Please note that this syllabus is subject to change. Any changes will be announced in advance.

Week	Date	Day	Content Covered	Reading	Due
1	1/17	W	1-Course Introduction and Overview	Ch1-2	
	1/19	F			
Long-Run Classical Theory					
2	1/22	M	2-National Income	Ch3	
	1/24	W			
	1/26	F			
3	1/29	M	3-Monetary System	Ch4	
	1/31	W			
	2/2	F			Article Review 1
4	2/5	M	4-Inflation	Ch5	
	2/7	W			
	2/9	F			Problem Set 1
5	2/12	M	5-Open Economy	Ch6	
	2/14	W			
	2/16	F			Article Review 2
6	2/19	M	6-Labor Markets	Ch7	
	2/21	W			
	2/23	F			Problem Set 2
Growth Theory					
7	2/26	M	7-Capital Accumulation and Growth	Ch8	
	2/28	W			
	3/1	F			Midterm 1
8	3/4	M	8-Population Growth and Technological Progress	Ch9	
	3/6	W			
	3/8	F			Article Review 3
9	3/11	M	9-Growth and Policy	Ch10	
	3/13	W			
	3/15	F			Problem Set 3
Short-Run Business Cycle Theory					
10	3/18	M	10-Economic Fluctuations	Ch11	
	3/20	W			Article Review 4
	3/22	F	TBD		
Spring Break					
11	4/1	M	11-IS-LM Model	Ch12	
	4/3	W			
	4/5	F	Midterm 2		
12	4/8	M	12-Application of IS-LM Model	Ch13	
	4/10	W			
	4/12	F			
13	4/15	M	13-Phillips Curve	Ch15	
	4/17	W			
	4/19	F			Article Review 5
14	4/22	M	14-Financial System	Ch19	
	4/24	W			
	4/26	F			Problem Set 4
15	4/29	M	Semester Review		

	5/1	W	TBD		
	5/3	F	Reading Day (No Class)		
	5/7	T	<b>1:30–4 pm Final Exam</b>		

### **Classroom Behavior**

Both students and faculty are responsible for maintaining an appropriate learning environment in all instructional settings, whether in person, remote or online. Those who fail 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, political affiliation or political philosophy. For more information, see the policies on [classroom behavior](#), and the [Student Code of Conduct](#).

### **Religious Holidays**

Campus policy regarding religious observances requires that faculty 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. In this class, please email me if you have any conflicts for religious reasons. See the [campus policy regarding religious observances for full details](#).

### **Accommodation for Disabilities**

If you qualify for accommodations because of a disability, please submit your accommodation letter from Disability Services to me at least two weeks prior to the first midterm exam. Disability Services determines accommodations based on documented disabilities in the academic environment. Information on requesting accommodation is located on the [Disability Services](#). 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.

### **Preferred Student Names and Pronouns**

CU Boulder recognizes that students' legal information doesn't always align with how they identify. Students may update their preferred names and pronouns via the student portal; those preferred names and pronouns are listed on instructors' class rosters. In the absence of such updates, the name that appears on the class roster is the student's legal name.

### **Honor Code**

All students enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to the Honor Code. Violations of the policy may include plagiarism, 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. All incidents of academic misconduct will be reported to the Honor Code ([honor@colorado.edu](mailto:honor@colorado.edu)); 303-492-5550). Students found responsible for violating the academic integrity policy will be subject to nonacademic sanctions from the Honor Code as well as academic sanctions from the faculty member. Additional information regarding the Honor Code academic integrity policy can be found at the [Honor Code Office](#) website.

### **Requirements for Infectious Diseases**

Members of the CU Boulder community and visitors to campus must follow university, department, and building health and safety requirements and all public health orders to reduce the risk of spreading infectious diseases. The CU Boulder campus is currently mask optional. However, if masks are again required in classrooms, students who fail to adhere to masking requirements will be asked to leave class. Students who do not leave class when asked or who refuse to comply with these requirements will be referred to Student Conduct & Conflict Resolution. Students who require accommodation because a disability prevents them from fulfilling safety measures related to infectious disease will be asked to follow the steps in the “Accommodation for Disabilities” statement on this syllabus. For those who you feel ill and think you might have COVID-19, if you have tested positive for COVID-19, please stay home and follow the [further guidance of the Public Health Office](#). For those who have been in close contact with someone who has COVID-19 but do not have any symptoms and have not tested positive for COVID-19, you do not need to stay home.

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

The University of Colorado Boulder (CU Boulder) is committed to fostering an inclusive and welcoming learning, working, and living environment. CU Boulder will not tolerate acts of sexual misconduct (harassment, exploitation, and assault), intimate partner violence (dating or domestic violence), stalking, or protected-class discrimination or harassment by or against members of our community. Individuals who believe they have been subject to misconduct or retaliatory actions for reporting a concern should contact the Office of Institutional Equity and Compliance (OIEC) at 303-492-2127 or email [cureport@colorado.edu](mailto:cureport@colorado.edu). Information about OIEC, university policies, reporting options, and the campus resources can be found on the [OIEC website](#). Please know that faculty and graduate instructors have a responsibility to inform OIEC when made aware of incidents of sexual misconduct, dating and domestic violence, stalking, discrimination, harassment and/or related retaliation, to ensure that individuals impacted receive information about their rights, support resources, and reporting options.