

Econ 3080 – Intermediate Macroeconomics – Section 004

Spring 2013 – MWF 2:00-2:50 – MUEN E431

Instructor: Zach Ward

E-mail: Zachary.A.Ward@colorado.edu

Office: Economics 14 (Located in the basement of the Economics Building)

Office Hours: MW 10:30-11:30

Website: learn.colorado.edu

Course Description:

Macroeconomics is the study of the aggregate economy. 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 and knowledge necessary to intelligently read about and discuss current and past macroeconomic events.

Textbook:

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

The textbook is considered required. Due to time constraints, not all the material can be presented in lecture but may still appear on the exam. Reading the book prior to lecture is a great way to make the learning process easier. 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.

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 calculus and algebra tools. It will be assumed that students possess these and there will be no formal math review.

Grading

- **Midterm 1 – 25% - Friday, February 22nd**
 - **Midterm 2 – 25% - Wednesday, March 20th**
 - **Midterm 3 (Final) – 25% - Monday, May 6th, 7:30-10:00 pm**
 - **Problem Sets – 20%**
 - **Article analysis – 5%**
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Make-ups for exams will not be given for *any* reason. You must meet with me personally to discuss grades, I cannot release information via email.

Homework/Problem Sets 20%

There will be four problem sets throughout the semester. They will be posted on the D2L website for this class. Feel free to work on the problem sets in small groups, but I expect each person to hand in their own problem set. The problem sets will consist of short answer questions similar to those that will appear on midterms. Problem sets will be worth 20% of the grade. I will post the problem set a week before they are due, and they will be due in the beginning of class.

Article Analysis 5%

Throughout the semester I will post articles to desire to learn about the current state of the macroeconomy. There are some potentially interesting events that could occur in the next couple of months within the United States, such as dissension within the Federal Reserve, United States government hitting the debt ceiling, or interesting happenings in economies abroad. I will require you to write a two page double-spaced analysis of the article using tools from this class.

Final – 25% - Monday, May 6th, 7:30-10:00 pm

If you have 3 or more final examinations on the same day, you can arrange to have the last exam at an alternative time. It is your responsibility to notify me no later than six weeks into the semester (by Wednesday February 27th).

Laptop/Classroom Respect Policy

There are no laptops allowed in this classroom. There is no reason to have a laptop when you're furiously writing down models. You can print out lecture slides and bring them to class in advance. If I see a laptop in the classroom, I will take away points from your grade.

Grades

If you achieve a percentage that falls below, you will be guaranteed that grade.

<u>Percentage</u>	<u>Grade</u>	<u>Percentage</u>	<u>Grade</u>
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+	<60%	F

Tentative Course Outline:

Below are the topics that I want to cover, but this is tentative and as the semester continues topics may be added or dropped.

<u>Chapter:</u>	<u>Topic:</u>
1	Introduction/Review of Macroeconomics
2	GDP Calculations
3	The Long Run
4	Production Functions
5	Solow Growth Model
6	Ideas/ Romer Growth Model
7	Labor and Unemployment
8	Inflation
9	Short-Run Fluctuations
10	"Great Recession"
11	IS curve
12	Monetary Policy, Phillips Curve
13	AS/AD
14	Applying AS/AD to Great Recession
15	Consumption
16	Investment
17	Government
18	Trade
19	Exchange Rates, International Finance

ADDITIONAL NOTES

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 be addressed. Disability Services determines accommodations based on

documented disabilities. Contact: 303-492-8671, Center for Community N200, and <http://www.Colorado.EDU/disabilityservices>.

If you have a temporary medical condition or injury, see guidelines at <http://www.colorado.edu/disabilityservices/go.cgi?select=temporary.html>.

Disability Services' letters for students with disabilities indicate legally mandated reasonable accommodations. The syllabus statements and answers to Frequently Asked Questions can be found at <http://www.colorado.edu/disabilityservices>.

Religious Observance Policy

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, If you have a conflict, please contact me at the beginning of the term so that we can make proper arrangements. See full details at http://www.colorado.edu/policies/fac_relig.html.

Classroom Behavior Policy

Students and faculty each have responsibility for maintaining an appropriate learning environment. 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 differences of race, color, culture, religion, creed, politics, veteran's status, sexual orientation, gender, gender identity, and gender expression, age, disability, 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. See policies at <http://www.colorado.edu/policies/classbehavior.html> and at http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code.

Discrimination and Harassment Policy

The University of Colorado at Boulder Discrimination and Harassment Policy and Procedures, the University of Colorado Sexual Harassment Policy and Procedures, and the University of Colorado Conflict of Interest in Cases of Amorous Relationships Policy apply to all students, staff, and faculty. Any student, staff, or faculty member who believes s/he has been the subject of sexual harassment or discrimination or harassment based upon race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression or veteran status should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127, or the Office of Student Conduct (OSC) at 303-492-5550. Information about the ODH, the above referenced policies, and the campus resources available to assist individuals regarding discrimination or harassment can be obtained at <http://www.colorado.edu/odh>.

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; 303-735-2273). 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/>.