

Instructor: Benjamin Zhang (pronounced j-ah-ng)

Office: Economics 309A

Email: Benjamin.Zhang@colorado.edu

Course website: D2L

Office Hours: T/TH 1:30 - 3 PM and by appointment.

Textbook: Charles I. Jones (2017). Macroeconomics, W. W. Norton & Company, 4rd Edition. The 3rd or 2nd editions are fine if you can't get the latest.

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.

Course Description: Macroeconomics is the study of the aggregate economy. We will explore the determinants of long term trends, short term fluctuations (business cycles), and 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 portions 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.

In general, we will be using many simple equations to build toy models of the economy. By playing with these, we can gain deeper intuition into the highly complex economic interactions that create real problems and benefits for people worldwide. Some of the most important national and international political issues concern the potential costs and benefits of economic policy (in)action. While these models don't give easy, perfect answers, from them you will have a stronger understanding of the mechanisms and chains of causality that underlie these issues.

Lectures: Attendance of the first two classes is mandatory, and non-attendance may result in being administratively dropped from the course. My lecture notes will not be available, so if you do miss a class you should plan on getting notes from a classmate. Lectures are intended to cover material from the book and connect the concepts to real world examples, providing additional in class practice when appropriate.

Grade Policy: There will be 5 components to your final grade.

Problem sets - 20%

Exam 1 - 20%

Exam 2 - 20%

Presentation - 15%

Final Exam (cumulative) - 25%

Exams: Exams 1 and 2 will not be cumulative beyond the cumulative nature of the material. The final will be cumulative. I do not give make-up exams or quizzes nor do I give them early. Any unexcused absence will result in a zero for that exam or quiz. No cell phones or calculators with

memory capacity are permitted, basic calculators only.

If you have three or more final exams scheduled on the same day, you are entitled to arrange an alternative exam time for the last exam or exams scheduled on that day. Also, if you have two final exams scheduled to meet at the same time you are entitled to arrange an alternative examination time for the later course. To qualify for rescheduling final exam times, you must provide evidence that you have three or more exams on the same day or two exams meeting at the same time, and arrangements must be made with your instructor no later than November 3rd.

Problem sets: Over the semester there will be 4 problem sets due. No late assignments will be accepted and no assignment will be dropped from your grade. I will post the 4 problem sets on D2L. A hard copy is due at the beginning of class on the given date. They are intended to apply the theory and concepts from the textbook and lecture and help prepare you for the exams. I encourage you to work in small groups on these assignments, though I require everyone to turn in their own copy. Each problem set will make up 5% of your overall grade.

Presentations: These will be completed in small groups assigned randomly by me, and will act both to help you review for the final exam and to help you apply the skills you've learned throughout the semester to a more real-world setting and current events topics. A full rubric will be posted on D2L. Details to follow.

Office Hours: These are for your benefit, please take advantage of them. It is an excellent opportunity to get individual or small group help to clarify concepts from class. If my office hours do not work for you due to another class or work, please email me and we can arrange a time to meet.

Email: Please use email wisely. I will do my best to respond to emails in a timely fashion, usually less than 24 hours- I will not respond out of regular business hours (M-F 8-5). If your question has to do with clarification, it may be difficult to explain fully over email, so I will suggest coming to office hours. If I feel the entire class could benefit from the clarification, I will do so in lecture. Finally, I will not answer emails which ask something administrative which is included on the syllabus. (i.e. when is exam 2?)

Extra Help: If you want to hire an outsider tutor (for a fee), you can find a list through the department website.

Important Dates: See the official CU 2017-18 academic calendar.

Tips for Success: Things that I think generally help you do well in my class:

- 1) Read the book chapter before class.
- 2) Skim the book chapter again after class.
- 3) Do the homework as we cover the material in class. Do not wait until the 11th hour.
- 4) Use office hours effectively. This means coming prepared with specific questions either from lecture, homework or other sources.
- 5) Use the tutoring lab, and/or hire a private tutor.
- 6) Come to class. You snooze you lose.
- 7) Don't be afraid to ask questions, or to ask for help!
- 8) Finally, don't cheat. If you don't know the material, own up to it, and take the grade you earn.

Tentative Course Outline: Exam dates are firm. Topic coverage is subject to change.

Week	Topic	Chapter(s)
1	Consumption	16
2	Growth and Production	2-4
3	Solow	5
due	Problem Set 1 - Thursday, September 14th	2-5,16
4	Romer	6
5	Labor	7
6	Inflation	8
	Midterm 1 - Thursday, October 5th	2-8,16
7	The Short Run and The IS curve	9,11
due	Problem Set 2 - Thursday, October 12th	6-9,11
8	Monetary Policy and The Philips Curve	12
9	AD-AS Model	13
10	The Great Recession	10,14
due	Problem Set 3 - Thursday, November 2nd	10,12-14
11	Open Economies	18,19
12	Investment	17
	Midterm 2 - Thursday, November 16th	9-14,17-19
13	Fall Break - No Classes	
14	Exchange Rates and International Finance	20
due	Problem Set 4 - Thursday, November 30th	17-20
15,16	Instructor's Choice and Presentations	Various
	Final Exam - Check mycuinfo	Cumulative

University Policies:

Disability Policy

If you qualify for accommodations because of a disability, please submit a letter from Disability Services to me 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 Observance Policy

Campus policy regarding religious observances requires that faculty make every effort 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, please contact me at the beginning of the semester so we can make proper arrangements.

Code of Behavior Policy

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 have 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 students 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 the appropriate changes to my records.

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>

Discrimination and Harassment Policy 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 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>