
Economics 3080-001: Intermediate Macroeconomic Theory
Spring 2023
Department of Economics
University of Colorado Boulder

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Lecture Classroom: ECON 117
Class Meeting Time: MWF 11:15 AM - 12:05 PM

In-person Office Hours: MW 12:05 PM - 1:35 PM, T 9:00 AM-10:30 AM

Website

Canvas is our class website:

- Login using your University of Colorado Boulder identikey and password
<https://canvas.colorado.edu/>
- Under Course List, click “ECON 3080-001: Intermediate Macroeconomic Theory”
- Note: all email correspondence will be through your CU Boulder email address. Do not use the Canvas mail or messages, it is not checked.

Course Overview

This course introduces economic theories of aggregate economic activities including the determination of income, employment, and prices; economic growth; and fluctuations. Macroeconomic policies are examined in both closed and open economy models. We will study models of aggregate output, unemployment, prices, interest rates, inflation, and economic growth. Different time horizons of the short-run, the medium-run, and long-run will be considered. Macroeconomic models will be applied to the U.S. economy. Monetary and fiscal policy issues also will be discussed. This course will think critically, construct arguments, and solve problems using the theory and data that macroeconomists use. An important outcome of this course is the development of coherently understanding and analyzing important contemporary macroeconomic issues.

Course Objective

Upon completion of this course students should be able to:

- Apply algebraic, graphical and calculus tools to macroeconomic theory.
- Apply macroeconomic principles, theories and models to critically analyze and explain economic situations encountered in the real world that involve macroeconomics.
- Acquire the ability to think about complex economic issues in a logical objective manner, so that students discriminate between correct solutions to macroeconomic problems and common misconceptions.
- Evaluate different economic arguments and interpret the reasons why some are well-founded, while others are not.

- Communicate the results of macroeconomic analysis in a clear and professional way.

Course Modality

This is an in-person course. You will be required to come to class. No part of this course is remote. We are hoping the in-person experience will make for a richer and less isolating learning experience for you.

Textbook

Macroeconomics, 11th edition by Mankiw, N. Gregory. The course will use MacMillan Publishing's Achieve homework system that comes with an electronic version of the book embedded in the system. You will sign up for Macroeconomics + Achieve System (\$106.88 before tax) through Canvas. Detailed instructions for signing up are provided on the course Canvas site.

Class Technology

Achieve Learning System

The course will use the Macmillan Publishing, Achieve Learning system for Learning Curve, Homework, and Quiz assignments. There are instructions to sign up for Achieve through Canvas found in the Getting Started Module.

Clickers - This class will use clickers. Answers to clickers questions will be used for class attendance and will be a part of your grade. You will need to sign up for iClicker. There are instructions to sign up for iClicker through Canvas found in the Getting Started Module.

Class Support/Help (Also found on Canvas)

(1) The primary help option for the course is the professor who has regular office hours.

(2) The Economics Department provides a free drop-in tutorial office which offers assistance on all core courses in the major, and occasionally on other undergraduate courses in the Department. Its website is

<https://www.colorado.edu/economics/node/513/attachment>.

(3) The Economics Department maintains a list of tutors who are available for private hire. Its website is <https://www.colorado.edu/economics/node/515/attachment>.

(4) The Office of Victim Assistance can be reached at 303-492-8855. Its webpage is <http://www.colorado.edu/ova/>.

(5) The webpage www.colorado.edu/undocumented contains information regarding campus counseling resources available for students and employees with DACA Status.

(6) The website <https://www.colorado.edu/redfolder/> provides guidance with regard to assisting students in distress.

Do not fall behind in this course. Students who keep up with all assignments tend to succeed in the course. Failing to keep up often results in failing the course. Do the required work and use the help available to you in order to master the material. I want you to succeed in this course.

Prerequisites: ECON 2020 (Principles of Macroeconomics) and ECON 1088 or MATH 1081 or MATH 1300 or MATH 1310 or APPM 1350 (math and Calculus) (all min grade C-). Restricted to students with 22-180 units completed.

Course Evaluation

Clicker/Attendance	5%
Learning Curve (LC)	10%
Quick Quizzes (QQ)	5%
Homework Exercises (HW)	10%
Quizzes (QZ)	10%
Midterm 1	18%
Midterm 2	18%
Cumulative Final	24%

Clicker/Attendance (5%): Clickers questions will be asked for the content learned during the class. Class attendance is automatically recorded once logged in at the iClicker cloud. Students are required to attend the class regularly. For flexibility of class attendance, you **may miss up to three sessions** for any (medical) reason with no penalty. Beyond these three, each absence will lower your grade unless we've come to an agreement in advance (regarding medical concerns, for example.) You'll be responsible for making up missed work and material for any missed class by liaising with your classmates. **More than 3/4 of the class attendance is required** to pass the course. Otherwise, students will automatically get the failing grade.

Learning Curve, Quick Quizzes, Homework and Quizzes (35%): There will be weekly assignments (LC, QQ, HW, QZ) for each chapter that are due at sets times. **The lowest 2 scores** of each LC, QQ, HW and QZ will be dropped (In other words, you may miss up to 2 out of a series of the each weekly assignment to receive full credit). Late assignments will not be accepted. Assignments days are set for Learning Curve on Monday/Wednesday (total 15), Quick Quizzes on Wednesday/Friday (total 14), HW on Saturday (total 14), and Quizzes on Saturday (total 15). Learning curve, Quick Quizzes and Homework are allowed for unlimited attempts per question with small penalty. Multiple attempts are not allowed for Quizzes.

Tests (60%): The three exams will be combinations of analytical problems, short essay questions and multiple choice questions of topics covered in class. Missing an exam should be avoided. **No (remote) makeup exams will be given.** For students who miss their exams for medical reasons, a make-up exam may be given when the student returns to class. The midterm exam 1 (18%), and the midterm exam 2 (18%) will be on the specified chapters of the texts. The final exam (24%) is cumulative from all of the chapters that we will have learned. **Final exam is held in person.** When students have three or

more final examinations on the same day, they are entitled to arrange an alternative examination time for the last exam or exams scheduled on that day.

Letter Grade will be assigned as follows:

A : 94% - 100%
 A-: 90.00 – 93.99 %
 B+: 87.00 – 89.99 %
 B : 83.00 – 86.99 %
 B-: 80.00 – 82.99 %
 C+: 77.00 – 79.99 %
 C : 73.00 – 76.99 %
 C-: 70.00 – 72.99 %
 D+: 67.00 – 69.99 %
 D : 63.00 – 66.99 %
 D-: 60.00 – 62.99 %
 F : 0.00 - 59.99%

Important Dates

January 18 (Wed.) – First Day of this Class

February 17, Friday – Midterm 1

March 24, Friday – Midterm 2

March 27-31 (Mon.-Fri.) – Spring Break (campus closed Fri., March 31)

May 3 (Wed.) – Last Day of this Class

Sunday, May 7, 7:30–10 p.m. (Econ 3080-001) – Final Exam, ECON 117.

Policy on Due Dates

Each module you will complete a series of critical thinking questions that reflect material from the various delivery formats and required readings. It is your responsibility to turn in each assignment on the required date. **Late submissions are not accepted for any of the assignments, problem sets or exams.** Some exceptions that may be considered is due to sickness, university excused function, or circumstances beyond the students' control. The instructor reserves the sole right to determine what grounds constitutes a reasonable excuse for missing or submitting a late work assignment and the right to require the student to submit proper verification of such excuse.

Tentative Course Outline

Module	Course Topics	Assignments	Due Dates
1	Class Logistics & the Basics (Chapter 1: The Science of Macroeconomics)	Learning Curve Quick Quiz Homework Quiz	F (1/20) F(1/20) S (1/21) S (1/21)
2	The Data, Production & Incomes Modules 2.A & 2.B (Ch. 2: The Data of Macroeconomics & Ch. 3: National Income)	Learning Curve Quick Quiz Homework Quiz	M/W (1/23, 1/25) W/F (1/25, 1/27) S (1/28) S (1/28)

3	The Monetary System (Chapter 4)	Learning Curve Quick Quiz Homework Quiz	M (1/30) W (2/01) S (2/04) S (2/04)
4	Money & Inflation (Chapter 5)	Learning Curve Quick Quiz Homework Quiz	M (2/06) W (2/08) S (2/11) S (2/11)
5	Midterm Exam 1, February 17, Friday		
6	The Open Economy (Chapter 6)	Learning Curve Quick Quiz Homework Quiz	M (2/20) W (2/22) S (2/25) S (2/25)
7	Unemployment and the Labor Market (Chapter 7)	Learning Curve Quick Quiz Homework Quiz	M (2/27) W (3/01) S (3/04) S (3/04)
8	Economic Growth I (Chapter 8: Capital Accumulation as a Source of Growth)	Learning Curve Quick Quiz Homework Quiz	M (3/06) W (3/08) S (3/11) S (3/11)
9	Economic Growth II (Ch. 9: Population Growth and Technological Progress & Ch.10: Growth Empirics and Policy)	Learning Curve Quick Quiz Homework Quiz	M/W(3/13,3/15) F(3/17) S (3/18) S (3/18)
10	Midterm Exam 2, March 24, Friday		
March 27-31 (Mon.-Fri.)– Spring Break (campus closed Fri., March 31)			
11	Introduction to Business Cycles (Chapter 11: Introduction to Economic Fluctuations)	Learning Curve Quick Quiz Homework Quiz	M (4/03) W (4/05) S (4/08) S (4/08)
12	Aggregate Demand I: Building the IS–LM Model (Chapter 12)	Learning Curve Quick Quiz Homework Quiz	M (4/10) W (4/12) S (4/15) S (4/15)
13	Aggregate Demand II: Applying the IS–LM Model (Chapter 13)	Learning Curve Quick Quiz Homework Quiz	M (4/17) W (4/19) S (4/22) S (4/22)
14	The Open Economy Revisited: The Mundell-Fleming Model and the Exchange- Rate Regime (Chapter 14)	Learning Curve Quick Quiz Homework Quiz	M (4/24) W (4/26) S (4/29) S (4/29)

15	Aggregate Supply and the Short-Run Tradeoff Between Inflation and Unemployment (Chapter 15)	Learning Curve Quick Quiz Homework Quiz	M (5/01) T(5/02) W(5/03) W(5/03)
	Final Exam, Sunday, May 7, 7:30–10 p.m., ECON 117.		

Note: This syllabus is revised and updated based upon Professor Murat Iyigun's ECON 3080-001 in Spring 2021. I thank Professor Murat Iyigun for allowing me using his course materials.

University Policies

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 [classroom behavior](#) policy, the [Student Code of Conduct](#), and the [Office of Institutional Equity and Compliance](#).

Requirements for COVID-19

As a matter of public health and safety, all members of the CU Boulder community and all visitors to campus must follow university, department and building requirements and all public health orders in place to reduce the risk of spreading infectious disease. CU Boulder currently requires COVID-19 vaccination and boosters for all faculty, staff and students. Students, faculty and staff must upload proof of vaccination and boosters or file for an exemption based on medical, ethical or moral grounds through the MyCUHealth portal.

The CU Boulder campus is currently mask-optional. However, if public health conditions change and masks are again required in classrooms, students who fail to adhere to masking requirements will be asked to leave class, and students who do not leave class when asked or who refuse to comply with these requirements will be referred to Student Conduct and Conflict Resolution. For more information, see the policy on classroom behavior and the Student Code of Conduct. If you require accommodation because a disability prevents you from fulfilling these safety measures, please follow the steps in the “Accommodation for Disabilities” statement on this syllabus.

If you feel ill and think you might have COVID-19, if you have tested positive for COVID-19, or if you are unvaccinated or partially vaccinated and have been in close contact with someone who has COVID-19, you should stay home and follow the further guidance of the Public Health Office (contacttracing@colorado.edu). If you are fully vaccinated and have been in close contact with someone who has COVID-19, you do not need to stay home;

rather, you should self-monitor for symptoms and follow the further guidance of the Public Health Office (contacttracing@colorado.edu). In this class, if you are sick or quarantined, you should contact the professor in order to make arrangements to keep up with the class and makeup assignments if necessary.

Accommodation for Disabilities

If you qualify for accommodations because of a disability, please submit your accommodation letter from Disability Services to your faculty member in a timely manner so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities in the academic environment. Information on requesting accommodations is located on the [Disability Services website](#). Contact Disability Services at 303-492-8671 or 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 Honor Code may include, but are not limited to: 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 Student Conduct & Conflict Resolution (honor@colorado.edu); 303-492-5550). Students found responsible for violating the [Honor Code](#) will be assigned resolution outcomes from the Student Conduct & Conflict Resolution as well as be subject to academic sanctions from the faculty member. Additional information regarding the Honor Code academic integrity policy can be found on the [Honor Code website](#).

Sexual Misconduct, Discrimination, Harassment and/or Related Retaliation

CU Boulder is committed to fostering an inclusive and welcoming learning, working, and living environment. University policy prohibits sexual misconduct (harassment, exploitation, and assault), intimate partner violence (dating or domestic violence), stalking, protected-class discrimination and harassment, and related retaliation by or against members of our community on- and off-campus. These behaviors harm individuals and our community. The Office of Institutional Equity and Compliance (OIEC) addresses these

concerns, and individuals who believe they have been subjected to misconduct can contact OIEC at 303-492-2127 or email cureport@colorado.edu. Information about university policies, [reporting options](#), and support resources can be found on the [OIEC website](#). Please know that faculty and graduate instructors have a responsibility to inform OIEC when they are made aware of any issues related to these policies regardless of when or where they occurred to ensure that individuals impacted receive information about their rights, support resources, and resolution options. To learn more about reporting and support options for a variety of concerns, visit [Don't Ignore It](#).

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.

See the [campus policy regarding religious observances](#) for full details.