

INTERMEDIATE MACROECONOMIC THEORY: ECON 3080-001

Fall 2024

Instructor:	Vincent Mastantuno	Time:	TTh: 11:00-12:15PM
Email:	Vincent.Mastantuno@colorado.edu	Place:	ECON 117
Office:	ECON 309C	OHs:	TF: 9:30-10:30PM

Course Page: <https://canvas.colorado.edu/>

Textbook (NOT required): *Macroeconomics* (11th edition) by Gregory Mankiw.

Other Interesting books:

For a review of intro

Principles of Economics (any edition) by Gregory Mankiw.

For those interested in History of Economic Thought or Growth:

Knowledge and the Wealth of Nations: A Story of Economic Discovery by David Warsh.

For those interested in Empirics or Applied Economics:

Freakonomics (Series) by Stephen J. Dubner and Steven Levitt.

Mostly harmless econometrics by Joshua Angrist.

Misbehaving: The Making of Behavioral Economics by Richard Thaler.

Course Description and Objectives: This course covers theories of aggregate economic activity including the determination of income, employment, and prices; economic growth; and fluctuations. We have three basic objectives.

- The first is to build and expand on the analytical framework we use to investigating and understand the macro-economy. In previous courses you may have been encouraged to "think like economist", in this course we will expand these principles to form a more grounded understanding of the complexities of the economy.
- The second goal is to pay special attention to long run Economic Growth (the evolution of economic prosperity), and short run Business Cycles (the balance between periods of economic boom, and recessions). We will see that what is true of the economy in the long term is not always true of the the economy in the short term, and vice-versa.
- The final objective is to apply macroeconomics theory to the world surrounding us. It is not enough just to know how the economy works, for this reason we will use this understanding investigate economic policies, their goals, and their effects.

COURSE POLICIES:

General:

- If you use a computer for notes, sit in the back row to avoid distracting your classmates. No mobile devices are allowed during class periods.
- Please allow 24 hours for me to respond to your emails or 48 hours if it is on the weekend. **Grades will not be discussed over email.**

Grades:

- Weights:

Grade Item	Percentage
Attendance	5
Reflections	10
Problem Sets	30
Midterm	25
Final	30

- Reporting: Grades will be uploaded into Canvas as assignments are graded.
- Curving: Exams may be curved individually, and a curve may be applied to the overall course grade to conform to departmental standards.
- Letter Grade Cutoffs: Let your grade be “x”.

Grade	Percentage	Grade	Percentage
A	$94 \leq x$	C	$74 \leq x < 78$
A-	$91 \leq x < 94$	C-	$71 \leq x < 74$
B+	$88 \leq x < 91$	D+	$68 \leq x < 71$
B	$84 \leq x < 88$	D	$64 \leq x < 68$
B-	$81 \leq x < 84$	D-	$61 \leq x < 64$
C+	$78 \leq x < 81$	F	$x < 61$

- Adjustment: You will be responsible for monitoring your own grades. If you are worried about your grade, come to me early to make a plan for your success. I will automatically increase final course grades that are strictly less than 1 point below any grade cutoff after any final grading curve has been applied. No further increases to grades will occur. Individual requests for bumps or extra credit assignments will be denied or ignored.

Attendance:

- **Four** absences will be dropped at the end of the semester. This is meant to cover **excused** absences. If you have more than four excused absences, please bring me the documentation for *each* of the absences you would like excused at the end of the semester. For example, if you have five excused absences and would like *all* five dropped, you must bring me documentation that covers all five.

Reflections:

- You will be asked to respond to prompts on canvas due every two or three weeks. Prompts will be based on recent topics discussed in class and aim to make you reflect on these topics. Due dates are listed in the tentative schedule below. You are expected to reply to at least 2 other posts for each reflection. Posts and replies should be thoughtful and make an attempt to contribute to the overall discussion. Prompts may be reused as short answer questions for exams.
- Posts should be at least 250 words, replies should be at least 100.
- No late assignments will be accepted.
- Reflection posts must be completed individually.
- See the below section on Honor Code, Outside Resources, and LLMs.

Problem Sets:

- There will be a problem set due every two or three weeks. Due dates are listed in the tentative schedule below. The problems will mirror the types of questions that will be on the exams.
- All assignments should be submitted via canvas, I recommend hand writing and using a scanner app
- No late assignments will be accepted, extensions may be granted upon reasonable request, if a student can't complete an assignment due to issues outside of their control that assignment will be dropped from grade calculation.
- Problem sets can be completed in groups of **up to 4**, Each group member should turn in their own copy that includes the names of all group members.
- See the below section on Honor Code, Outside Resources, and LLMs.

Exams:

- Midterm: The midterm will be given during lecture time on the dates in the schedule given in this syllabus. For students with documented accommodations for exams, please notify me with your documentation at least two weeks before the exam.
 - Note: I cannot guarantee the availability of make up exams. If the student misses the midterm due to emergency, the weight of the midterm will be placed on the final exam (meaning the final exam will be worth 55% of their grade).
- Final Exam: The final exam is cumulative. The exam will be held at the university assigned place and time. This date is non-negotiable. The only exception to this standard is if you have 3 final exams scheduled on the same day; in this circumstance, you must notify me before the 11th week of the semester.

Honor Code: If you are caught cheating in any fashion (on exams or homework) you will be given an F for the semester and your case will be reported to the Honor Code Council for review.

- **Outside Resources:** Students are free to use any outside resources when completing problem sets or reflections so long as they *i)* report all resources used and the extent to which they are used, *ii)* final products are produced by the student -ie no copy and pasting.
- **Large language models (LLMs):** The use of outside resources extends to the use of LLMs (ex: Chat GPT) however students are not permitted to report the output of such a model as if it were their own. For example, a student can ask an LLM for help on a reflection, but cannot give the LLM the reflection prompt and submit the output as their own work. If an issue arises students may be required to write all reflections and verbal questions in a word processor that tracks changes (ex: google docs).

Changes: The syllabus may be subject to change if required to adhere to any university or department guidelines.

UNIVERSITY POLICIES:

Students with Disabilities If you qualify for accommodations because of a disability, please submit to your professor a letter from Disability Services in a timely manner (for exam accommodations provide your letter at least one week prior to the exam) so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities. Contact Disability Services at 303-492-8671 or by e-mail at dsinfo@colorado.edu. If you have a temporary medical condition or injury, see Temporary Injuries guidelines under the Quick Links at the Disability Services website and discuss your needs with your professor.

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 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 www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code. 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, gender expression, age, disability, and nationalities.

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 enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to the academic integrity policy of the institution. Violations of the policy may include: plagiarism, cheating, fabrication, lying, bribery, threat, unauthorized access, clicker fraud, resubmission, and aiding academic dishonesty. All incidents of academic misconduct will be reported to the Honor Code Council (honor@colorado.edu; 303-735-2273). Students who are found responsible for violating the academic integrity policy will be subject to nonacademic sanctions from the Honor Code Council as well as academic sanctions from the faculty member. Additional information regarding the academic integrity policy can be found at honorcode.colorado.edu.

TENTATIVE* SCHEDULE:

Week	Lecture	Due / Midterm
	Introduction	
Aug 26 - Aug 30	Topics: Introduction and Overview Textbook: Chapters 1-2	
Sep 2- Sept 6	Topics: National Income & Money Textbook: Chapters 2-4	Sept 6: Reflection 1
	The Economy in the Long run	
Sept 9 - Sept 13	Topics: The Solow Growth Model Textbook: Chapter 8	Fri. Sept 13: HW1
Sept 16 - Sept 20	Topics: Population and Technology Textbook: Chapter 9	Fri. Sept 20: Reflection 2
Sept 23 - Sept 27	Topics: Review & Empirics and Policy Textbook: Chapter 8, 9, & 10	Fri. Sept 27: HW 2
	The Economy in the Short run	
Sep 30 - Oct 4	Topics: Aggregate Demand Textbook: Chapter 11	Fri. Oct 4: Reflection 3
Oct 7 - Oct 11	Topics: The ISLM Model Textbook: Chapter 12	Fri. Oct 11: HW 3
Oct 14 - Oct 18	Topics: Applications of ISLM Textbook: Chapter 13	
Oct 21 - Oct 25	Topics: Catch-up & Review Textbook: Chapters 1-4 & 8:12	Fri. Oct 25: HW4
Oct 28 - Nov 1	Topics: Midterm & Open Economy Textbook: Chapter 6	Tues. Oct 29: Midterm (Chapters 1-4 & 8:12)
Nov 4 - Nov 8	Topics: Open Economy & Phillips Curve Textbook: Chapters 6, 15	Fri. Nov 8: Reflection 4
Nov 11 - Nov 14	Phillips Curve & The 2007-08 Recession Textbook: Chapter 15, 19	
Nov 18 - Nov 22	The 2007-08 Recession Textbook: Chapter 19	Fri. Nov 22: HW 5
Nov 25 - Nov 29 No Class	Topics: Fall and Thanksgiving Break Textbook: None	
Dec 2 - Dec 6	Topics: The Rise In Markups Textbook: None	Fri. Dec 6: Reflection 5
Dec 9 - Dec 13 Last day of Classes Dec 12	Topics: TBD / Review Textbook: All Above	Thurs. Dec 12: HW 6

*This schedule is optimistic, it's unlikely that all topics will be covered.