

UNIVERSITY OF COLORADO

Department of Economics

Intermediate Macroeconomics (ECON 3080-200), Summer Term B, 2011

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Lecture: MTWRF: 12:45-2:20, July 5-Aug5, ECON 119
Office Hours: MTWR 10:00am -11:30am
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Course Description

This is an intermediate macro course. The material will be based on principle macroeconomics. We will discuss some phenomena and results that are familiar to you in principle course deeply by constructing mathematical models. This course involves 3 parts: (1) Long run growth (2) Short run fluctuations (3) The role of consumers, investors and governments played in the economy.

We will use mathematical models to analyze the long run growth, short run AD/AS, wages, unemployment, monetary and fiscal policy and about the recent financial crisis. As you will see, these “models” become more and more popular in recent economic researches.

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 algebra and calculus (especially derivatives). I will spend a little time review some math tools.

Textbook

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

This book is required. Most lectures and notes will base on it. So it's strongly recommended to possess one such that you could use it as a reference when you prepare for exams. Besides, the exercise at the end of each chapter will be nature practice questions for exams. Due to time constraint, some chapters can't be covered in the lectures. And they will not in exams as well. It will be very helpful to look at the chapter before lecture as a preparation and review the chapter that we discussed in the lecture.

The 2nd Edition includes some new materials about recent crisis, which is not covered in the old edition. The others are basically the same. So if you already have the 1st edition, you don't have to buy the new one. However, we will talk about recent crisis in the lecture, which means you need to copy those materials from somewhere else.

Grading Policy

Midterm: 35%
Problem Set: 20%
Attendance: 10%
Final Exam: 35%

Due to FERPA, we cannot discuss grades over email. Thus, if you have any question about your grade, please see me during my office hours.

Exams:

Neither exam will be cumulative beyond the cumulative nature of the material. There will be NO make-up or early exams. Please make sure that you have no important things to do in the exam day. Any materials covered in the lecture or in the Problem Set will be fair game.

Graphing calculators and cell phone calculators are NOT allowed under any circumstance in the exam.

Problem Set:

There will be 4 problem sets in the course. Those will help you understand the lectures and practise for exams. Problem sets will include both multiple choice and short answers. Please finish them carefully. No problem set could be dropped.

You are encouraged to discuss in small group (No more than 4 people in a group). However, each of you has to hand in your own hard copy version. Please put your group members name in your problem set. I hope you could discuss with your group members if you have questions. But do not copy down every single word of your friends. So you should write down your own version by yourself. Submitting almost-identical problem sets is NOT allowed.

Attendance:

Attendance is required due to the intensity of summer term. I strongly encourage you to attend every lecture because we will learn almost the entire chapter in a single class. Therefore, it will be hard for students to catch up if they miss lectures. Besides, there is no recitation in our course.

I will randomly take 12 attendances (not in review sessions and exam days) during the semester. You can drop 2 of them.

I will NOT post my lecture notes in website. You need to come to the lecture to keep notes. If you miss any lecture, please ask your friends for lecture notes.

Tentative Course Schedule

Date	Topic	Chapter
week 1		
5-Jul	Math Review	
6-Jul	Intro to Macro & Math Review	1&2
7-Jul	Long Run	3
8-Jul	Aggregate Production	4
week 2		
11-Jul	Solow Growth Model	5
12-Jul	Solow Growth Model	5
13-Jul	Romer Growth Model	6
14-Jul	Labor Markets	7
15-Jul	Inflation	8
week 3		
18-Jul	Review Midterm	
19-Jul	Midterm	
20-Jul	Short Run	9
21-Jul	IS Curve	11
22-Jul	Monetary Policy & Phillips Curve	12
week 4		
25-Jul	Monetary Policy & Phillips Curve	12
26-Jul	AS-AD Model	13
27-Jul	AS-AD Model	13
28-Jul	The Great Recession	10&14
29-Jul	Consumption	15
week 5		
1-Aug	Investment	16
2-Aug	Government	17
3-Aug	International Macroeconomics	18&19
4-Aug	Review for Final	
5-Aug	Final Exam	

Office Hours and Email:

You are welcomed to ask questions in office hours, please use them wisely. I will hold extra office hours before exams. I suggest you ask questions immediately if you don't understand what I said in the lecture. It's not a good strategy to accumulate questions right before the exams.

Email is the only way to contact me without meet in face. However, I will be reluctant to answer questions that requires lots of time and space to explain (like big questions) via email. So if you have long questions, please talk to me in person and I could explain to you more clearly.

University Policies

Students with Disabilities

If you qualify for accommodations because of a disability, please submit to me a letter from Disability Services **by September 9th** so that your needs may be addressed. Disability Services determines accommodations based on documented disabilities. University policies regarding disabilities are available at www.colorado.edu/disabilityservices/. Disability Services can be contacted by telephone at (303) 492 8671 or in person at Willard 322.

Religious Observances

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. If you have a conflict due to a religious obligation, please see me **at least one full week in advance** so that alternate arrangements can be made. Policies regarding religious observances are available at www.colorado.edu/policies/fac_relig.html.

Classroom Behavior

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, culture, religion, politics, sexual orientation, gender, gender variance, 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. Policies regarding classroom behavior are available at <http://www.colorado.edu/policies/classbehavior.html> and at http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code.

Discrimination and Harassment

The University of Colorado at Boulder policy on Discrimination and Harassment, the University of Colorado policy on Sexual Harassment, and the University of Colorado policy on Amorous Relationships 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, age, disability, creed, 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, 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>.

Academic Misconduct

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 www.colorado.edu/policies/honor.html and at www.colorado.edu/academics/honorcode.