

**ECON 3080-001**  
**Intermediate Macroeconomic Theory**  
**Fall 2018**

**Lecture:** MWF 10:00-10:50 am, HLMS 267

**Instructor:** Hoyn Kim

**Office:** ECON 309A

**Office Hours:** MW 11:00 am-noon, Th 2:00-3:00 pm, and by appointment

**Email:** Hoyn.Kim@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. Throughout the semester we will expand on topics discussed in principles of macroeconomics using a more mathematical approach. The topics that will be covered are long run growth, aggregate demand and supply, unemployment and wages, inflation, monetary and fiscal policy, and the recent recession. In addition, we will study the microfoundations of macroeconomic models. In the end you will have the technical tools and knowledge necessary to intelligently read about and discuss current and past macroeconomic events.

**Course Website:** D2L

**Textbook:** Charles I. Jones (2016). Macroeconomics, W. W. Norton & Company, 4<sup>th</sup> Edition.

### **Prerequisites**

- ECON 1000 or ECON 2020 or equivalent from another institution
- 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 a working knowledge of calculus. There will be no formal review of calculus techniques. Students who do not meet the requirement may be administratively dropped from this course.

### **Grading**

The final grade will be calculated as following:

- Problem sets: 15%
- Midterm 1: 25%
- Midterm 2: 25%
- Final Exam: 35%

Your final numerical grade will be “rounded up” to the nearest integer (e.g., 83.2 will become 84) and the letter grade will be finalized according to the following grading scale.

| Numerical Grade (%) | Letter Grade | Numerical Grade (%) | Letter Grade |
|---------------------|--------------|---------------------|--------------|
| 94-100              | A            | 73-76               | C            |
| 90-93               | 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+           | ≤ 59                | F            |

According to FERPA (the Family Education Rights and Privacy Act of 1974), I can not send any information regarding grades through email. I will not respond to your email if you ask me about your grade. Please talk to me before or after class or during office hours if you have any concerns about your grade.

### Problem Sets

There will be 5-6 problem sets throughout the semester. Problem sets will be posted on D2L and you will have two weeks to work on each of them. You can work in groups and turn in your answers together. No late submission will be accepted. Each problem set will be graded **based on completion**. Please write answers that are relevant to the questions. Otherwise, you will lose points! Answer keys will become available after the deadline.

### Exams

Midterms will not be cumulative beyond the cumulative nature of the material. The final will be cumulative, but focusing more on the new topics covered after the second midterm. All of the exams will take place in the same classroom (HLMS 267). Make sure you do not show up late on the day of the exam. In any case, no extra time will be given. Please bring a basic calculator. Smartphones and graphing calculators are not permitted.

Note that **I will not give early/late exams or make-up exams**. If you miss either of the midterms, the final exam will be re-weighted. If you have three or more final exams on the same day, you can reschedule the final for a different time or day. To qualify for this, you must provide me your final exam schedule ASAP, but no later than the late drop deadline (11/2). If you need special accommodations during the exams, you must show me the accommodation letter from the Disability Services office before the first midterm (10/3).

Each exam may be curved depending on the class average. The target average is 77-80%.

### **Other Policies**

#### Lectures

Attendance of the first three classes is mandatory, and non-attendance may result in being administratively dropped from the course. After the first week it is your responsibility to come to each class and take notes. I will post an outline of my lectures on D2L so that you can fill in the missing parts during lectures. I will not provide you the full version of my lecture notes. If you miss a class, you should be able to get them from your classmates.

### Laptops/electronic devices

Laptops or other electronic devices are not allowed in class unless you inform me in advance. Listening to music is strictly prohibited during lectures.

### Office hours

Office hours are for your benefit to ask questions or discuss course material with me in a relatively small environment. If my office hours do not work for you, you can send me an email to set up an alternative time.

### Email

If you have any questions, you can send me an email. I will try to respond to your email within 24 hours. Sometimes it will be more effective for me to answer your questions during office hours. If this is the case, I will encourage you to stop by my office. If you have any administrative questions, please check the syllabus before sending me an email. I will not respond to your email unless the information is not covered in the syllabus. Lastly, I reserve the right not to answer emails lacking appropriate salutation, grammar and punctuation.

### **Tentative Schedule**

| Week | Topic                                  | Chapter(s)  |
|------|----------------------------------------|-------------|
| 1    | Introduction to Macroeconomics         | 2-3         |
| 2    | Labor Day (9/3) - No Class             | —           |
|      | Growth & Production                    | 4           |
| 3    | The Solow Model                        | 5           |
| 4    | The Romer Model                        | 6           |
| 5    | Labor & Inflation                      | 7-8         |
| 6    | <b>Midterm 1 (10/3 in class)</b>       | <b>2-8</b>  |
|      | Introduction to the Short Run          | 9           |
| 7    | The IS Curve                           | 11          |
| 8    | Monetary Policy & the Phillips Curve   | 12          |
| 9    | AS-AD Model                            | 13          |
| 10   | The Great Recession                    | 10, 14      |
| 11   | <b>Midterm 2 (11/7 in class)</b>       | <b>9-14</b> |
|      | Consumption                            | 16          |
| 12   | Investment                             | 17          |
| 13   | Fall Break - No Classes                | —           |
| 14   | Government & Open Economies            | 18-20       |
| 15   | Open Economies                         | 19-20       |
| 16   | Review                                 | —           |
| 17   | <b>Final Exam (12/15 4:30-7:00 pm)</b> | <b>All</b>  |

### Exam Dates

- Midterm 1: Wednesday, October 3, in class
- Midterm 2: Wednesday, November 7, in class
- Final Exam: Saturday, December 15 at 4:30-7:00 pm

## **University Policies**

### Accommodation for 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](mailto: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 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. In this class, see the campus policy regarding religious observances for full details.

### 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, 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. For more information, see the policies on classroom behavior and the student code.

### Sexual Misconduct, Discrimination, Harassment and/or Related Retaliation

The University of Colorado Boulder (CU Boulder) is committed to maintaining a positive learning, working, and living environment. CU Boulder will not tolerate acts of sexual misconduct, discrimination, harassment or related retaliation against or by any employee or student. CU's Sexual Misconduct Policy prohibits sexual assault, sexual exploitation, sexual harassment, intimate partner abuse (dating or domestic violence), stalking or related retaliation. CU Boulder's Discrimination and Harassment Policy prohibits discrimination, harassment or related retaliation based on race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression, veteran status, political affiliation or political philosophy. Individuals who believe they have been subject to misconduct under either policy should contact the Office of Institutional Equity and Compliance (OIEC) at 303-492-2127. Information about the OIEC, the above referenced policies, and the campus resources available to assist individuals regarding sexual misconduct, discrimination, harassment or related retaliation can be found at the OIEC website.

### 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](mailto: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](http://honorcode.colorado.edu).