

# **ECON 3080-002**

## **Intermediate Macroeconomic Theory**

**Fall 2018**

**Instructor:** Kyoung-Gon Kim

**Lecture:** M/W/F 12:00 – 12:50 pm, ECON 119

**Office:** ECON 306

**Office Hours:** W 1:00 – 3:00 pm and by appointment

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**Course Website:** <http://learn.colorado.edu> (Desire to Learn)

### **Course Description**

This course is designed to provide students the tools of macroeconomics to study various macroeconomic policy problems in-depth. The first part of this course deals with theories of economic growth in the long run. We will study the production model, the Solow growth model and the Romer model. Additionally, the labor market and inflation in the long run will be covered. The second part examines economic fluctuations in the short run. The issues in the short run range from the IS curve, to monetary policy, and AS-AD models. Finally, in the last part of the course, we will look at the microfoundations of the macro models.

### **Prerequisites**

1. Economics prerequisites: ECON 1000 or 2020
2. Mathematics prerequisites: ECON 1078 and 1088, or MATH 1300, or MATH 1310, or MATH 1081, or MATH 1080,1090, and 1100, or APPM 1350, or equivalent

This class requires working knowledge of calculus. Students without appropriate prerequisites may be administratively dropped. There will be no formal review of calculus techniques. Therefore, the mathematics prerequisites will be strictly enforced.

### **Textbook**

Required: Charles I. Jones (2014). Macroeconomics, W. W. Norton & Company, 3rd Edition.

It is fine with me if you decide to use the 2nd or 4th edition. However, the course will be based on the 3rd edition.

## Lectures

Note-taking is very important in this course. It is highly recommended that you attend lectures, since **I will not post or distribute my class notes**. If you miss some lectures, it is your responsibility to contact a classmate to get the notes corresponding to the missed lecture(s). You are also responsible for any announcement or instructions given in class (this may include instructions for tests).

## Attendance

Attendance will be mandatory for the first three classes. Students may be administratively dropped for non-attendance of the first three classes. From the fourth lecture on, I will take attendance by *Review Exercise* at the end of lecture. By submitting your answers to review questions, you can get credit for your attendance.

## Practice Questions

While this is a theory course, understanding all the models we will discuss this semester requires a lot of practice. That is why I post practice questions that will enhance your understanding. Note that these practice sets are not homework assignments that you have to turn in for a grade.

## Grading

Exam	Weight	Date
Midterm 1	25%	Wednesday, October 3
Midterm 2	30%	Wednesday, November 7
Final	35%	Tuesday, December 18, 4:30 - 7:00pm
Attendance and Participation	10%	

## Exam Policies

All exams (midterms and final) will take place in our classroom (ECON 119). Please do not be late for any of those. Being late can be distracting for your classmates and you will have less time to complete the corresponding exam.

**I will not give any early or make-up exams.** In the case that you have to miss any of the midterms because of a family or medical emergency, and only if you provide documentation to justify that absence, the weight for the corresponding midterm will be added to the final exam. In all other cases, a missed exam will result in a grade of zero for that exam. The final exam cannot be missed under any circumstances.

**Exams have no multiple-choice questions.** You **MUST** show your work to receive credit. During all the exams (midterms and final), the use of calculators will NOT be allowed. If I ask for any calculations, these will be easy enough. The only thing you will need for exams will be something to write (pen or pencil). I will provide paper. Cheating in any of the exams is unacceptable. Any cheating instances will result in a grade of zero and a report to the Honor Code Council.

## Other Class Policies

### Email

If you have any questions about the material, send me an email. Sometimes it will be more effective to discuss those questions in office hours. If that is the case, I will ask you to come to my office. I will try to respond all emails within 24 hours. If you have any administrative issues covered in the syllabus, please check it before asking me. If after checking the syllabus you still have any questions, come directly to my office during office hours. I will not answer administrative questions over the email.

According to FERPA, we are not allowed to discuss grades via email. If you have any questions or concerns about your grade, please come to my office during office hours.

### Office Hours

At the top of this syllabus you can find when and where my office hours take place. If you cannot make it at any of those times, send me an email and we can set up an appointment outside those hours.

### Laptops/electronic devices

Laptops or other electronic devices are not allowed in class.

## Course Outline

Week	Topic	Chapter(s)
1	Introduction	1-2
2	Growth and Production	3-4
3	The Solow Model	5
4	The Romer Model	6
5	Labor	7
6	<b>Midterm 1 – Wednesday, Oct 3 during class time</b>	1-7
7	Inflation	8
8	Introduction to the Short Run and the IS Curve	11
9	Monetary Policy and the Phillips Curve	12
10	The AS/AD Framework	13
11	<b>Midterm 2 – Wednesday, Nov 7 during class time</b>	8, 11, 12, 13
12	Great Recession	10,14
13	Fall Break – No Classes	
14	Government	18
15	International Trade	19
16	Exchange rates and International Finance	20
17	<b>Final Exam – Tuesday, Dec 18, 4:30 - 7:00pm</b>	Cumulative

## **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).