

Intermediate Macroeconomic Theory
ECON 3080-003
Spring 2008

Instructor: Namsuk Choi

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Class Schedule: TR 8:00 AM – 9:15 AM in the HLMS 199

Office Hour: TR 9:25 AM – 10:25 AM and by appointment.

Welcome! I am Namsuk Choi, a Ph.D. candidate in Economics at the University of Colorado at Boulder. It is my pleasure to help you to achieve your academic goal in Economics. I will do my best to teach you and also expect that you will do your best to learn economics as a student.

Required Text book: N. Gregory Mankiw, 2007, *Macroeconomics*, Sixth Edition, (New York: Worth Publishers).

Course description:

This course will provide a comprehensive framework for analyzing macroeconomic events and issues. Topics discussed will include the determination of output, unemployment, inflation, interest rates, exchange rates, business cycles, and long-run economic growth.

Course Objectives:

Upon completion of this course, students will be able to answer the questions such that: How does a country's capacity to produce goods and services determine the standard of living? When does aggregate demand influence the amount of goods and services that a country produces? Why does the rate of money growth determine the rate of inflation, but not affect the rate of unemployment in the long run? What is a tradeoff between inflation and unemployment in the short run that should be considered by policymakers who control monetary and fiscal policy?

Assignments and Grading:

The final grade of class will be determined as follows:

Midterm 1	25%
Midterm 2	25%
Pop-up Quizzes	10%
Cumulative Final Exam	40%
Class Attendance	Pass/Fail

Total is 100%. Pop-up quizzes will be given during the class without previous announcement. It will cover the materials that I have taught until the previous lecture. There will be 10 pop-up quizzes. If you miss it, no further chance will be given.

No makeup exams or substitute grading assignments will be given.

Class attendance is mandatory. More than 75% class attendance is required to pass the class. If you have medical emergence or unavoidable reason then please let me know in advance or the documentation of proof is due no later than **one week after the absence**.

Letter Grade will be assigned as follows:

A : 93% - 100%
A-: 90.00 – 92.99 %
B+: 88.00 – 89.99 %
B : 83.00 – 87.99 %
B-: 80.00 – 82.99 %
C+: 78.00 – 79.99 %
C : 73.00 – 77.99 %
C-: 70.00 – 72.99 %
D+: 68.00 – 69.99 %
D : 63.00 – 67.99 %
D-: 60.00 – 62.99 %
F : 0.00 - 59.99%

General Policies:

Please turn off cell phone and pager before entering class.

- University 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

- The Honor Code Council can be contacted by email at honor@colorado.edu or by telephone at 303-725-2273. Additional information regarding the University Honor Code is available at <http://www.colorado.edu/policies/honor.html> and at

<http://www.colorado.edu/academics/honorcode/>.

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

- University policies regarding religious practice are available at

http://www.colorado.edu/policies/fac_relig.html.

- University policies regarding Sexual Harassment and Amorous Relationships are available at <http://www.colorado.edu/odh/>. The Office of Discrimination and Harassment can be reached by telephone at 303-492-2127. The Office of Judicial Affairs can be reached at 303-492-5550.

- All campus policies should be accessible at <http://www.colorado.edu/policies/>.

Important Dates:

Classes Start: Tue, Jan 15

Midterm Exam 1: Thur. Feb 14

Midterm Exam 2: Thur. Mar 20

Spring Break: No classes. March 24-28 (Mon.-Fri.)

Last day of the class: May 1 (Thur.)

Final Exam: Wed. May 7, 10:30 a.m. - 1:00 p.m.

Tentative Course Outline:

Week of	Chapter	Topic
Jan 14	Chaps. 1 and 2	Introduction, Data
Jan 21	Chap 3	National Income: Where It Comes From and Where It Goes
Jan 28	Chap 4	Money & Inflation
Feb 4	Chap 5	The Open Economy
Thur. Feb 14	MIDTERM EXAM 1	
Feb 18	Chap 6	Unemployment
Feb 25	Chap 7	Economic Growth I: Capital Accumulation and Population Growth
Mar 3	Chap 8	Economic Growth II: Technology, Empirics, and Policy
Mar 10	Chap 9	Introduction to Economic Fluctuations
Thur. Mar 20	MIDTERM EXAM 2	
Mar 24	Spring Break: No classes. March 24-28 (Mon.-Fri.)	
Mar 31	Chap 10	Aggregate Demand I: Building the IS-LM Model
Apr 7	Chap 11	Aggregate Demand II: Applying the IS-LM Model
Apr 14	Chap 12	The Open Economy Revisited: The Mundell-Fleming Model and the Exchange-Rate Regime
Apr 21	Chap 13	Aggregate Supply and the Short-run Tradeoff Between Inflation and Unemployment
Apr 28	Chap 14	Stabilization Policy
Wed. May 7	Final Exam (10:30 a.m. - 1:00 p.m.)	