

INTERMEDIATE MACROECONOMIC THEORY (ECON 3080-006)

Fall 2020

Instructor:	Payne Hennigan	Email:	christian.hennigan@colorado.edu
Lecture Time:	MWF 3:00pm – 3:50pm	Room:	UMC 210
Office Hours:	T/Th 10:30am – 12:00pm		

1 Course Information

Course Websites: <https://canvas.colorado.edu/courses/66951>

Class Format: This will be a hybrid class, meaning that each class will be held in person with you being able to either attend the class in person or attend the course "virtually" through zoom. If attending virtually, you will be able to ask questions through the zoom chat or through video but be aware this will be somewhat limited given that I will be lecturing in person. I will have an assistant monitoring the chat and zoom call. The course will move to be fully online following Fall break (November 26th-27th). Office hours will be conducted entirely online. See the course page for zoom links.

Required Materials: N. Gregory Mankiw's *Macroeconomics* is the required textbook for this course. My class material is based on the 10th edition. You can buy used versions of both for very reasonable prices online. You might get away with using older editions, but I do not recommend it (since new chapters have been added that we will cover in the last portion of the course) and it is your responsibility to make sure that the material aligns.

Prerequisites: On the mathematical side, you should have completed ECON 1078 and 1088, or MATH 1300, or an equivalent course. Models and problems in this class will require some working knowledge of calculus. Students should also feel comfortable with algebraic concepts including fractions, graphing, and solving basic linear equations. On the economics side, I expect you to have taken ECON 2020 (Principles of Macroeconomics) or equivalent. There will be no formal review for any of those topics, so please let me know immediately if you do not meet those requirements.

Course Description: In this course, we will expand on topics discussed in principles of macroeconomics using a more mathematical approach. We will discuss various models for considering important macroeconomic topics such as unemployment, productivity, and long run economic growth. We will additionally discuss short run shocks to the Macro economy and how policymakers might address those.

2 Course Policies

General policies

- *No makeup homework assignments or exams will be given.*
- If homework is turned in late, it will receive an additional 20% grade reduction each day it's late. Once I post the answers, homework will no longer be accepted.
- It is the student's responsibility to inform me of any accommodations needed two weeks before an exam.
- I will conduct all course communications in class and through your CU email. Please do not email me from your personal/non-university email as it may get sent to my spam folder. Please use email and not canvas mail.
- If you have a question after I have sent out an email to the class, please send me a separate email so that your question does not get buried in a long email chain (and **DO NOT** use "reply all"). I may not respond to any emails that can be answered by reading the syllabus.
- Please allow 24 hours for me to respond to emails (on weekdays), although I will usually reply much faster. However, I can not discuss grades over email per FERPA guidelines.
- **Even though attendance is not required in general, you MUST attend the first class, or there is a chance that you will be administratively dropped, in order to make room for attending students on the waitlist.**

Grades

- **Distribution:** Below is the weight given to each of the assignments you are expected to complete:

Midterm 1	25%	Final Exam	30%
Midterm 2	25%	Homework	20%

- **Curving:** Midterms *may* be curved individually, and a curve *may* be applied to the overall course grade to conform to departmental standards. The highest overall average the department allows is a B-.
- **Letter Grade Cutoffs:** Below is the letter grade you will receive for the final score given in the class:

≥ 93	A	87-89.9	B+	77-79.9	C+	67-69.9	D+	≤ 59.9	F
90-92.9	A-	83-86.9	B	73-76.9	C	63-66.9	D		
		80-82.9	B-	70-72.9	C-	60-62.9	D-		

Assignments

- **Homework:** There will be 6 graded homework assignments throughout the semester, but your lowest homework score will be dropped. You are allowed to work on the homework assignments in groups (4 students per group max). Please turn in only one assignment per group, clearly marked with the names of all group members. The homework is an integral part of the course and will be extremely helpful for checking and improving your understanding of the material. All homework will be submitted through canvas. Depending on the assignment, you will have to scan and submit your own work, directly input answers into canvas, or some combination.
- **Attendance:** Attendance is not mandatory, but strongly recommended.

Exams

- **Midterms:** Midterms will be part multiple choice and part short answer question. You will have the option of taking exams online using the proctoring service Proctorio or during lecture time in the lecture hall, at the dates written below.
- **Final Exam:** The final exam will be cumulative, and it is tentatively scheduled as indicated below. The final exam will be proctored online using Proctorio.

Cheating

If you are caught cheating in any fashion on any assignment, you will be given an F for the assignment, and your case will be reported to the Honor Code Council for review.

3 University Policies

- **DISABILITY POLICY:** I am committed to providing everyone the support and services needed to participate in this course. If you qualify for accommodations because of a disability, please submit to your instructor a letter from Disability Services in a timely manner 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.
- **HONOR CODE:** 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. Incidents of academic misconduct will be reported to the Honor Code Council (honor@colorado.edu; 303-725-2273). Students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from myself and non-academic sanctions (including but not limited to university probation, suspension, or expulsion).
- **RELIGIOUS OBSERVATION POLICY:** Campus policy regarding religious observances requires that faculty make every effort to reasonably and fairly deal with all students who, because of religious obligations, have conflicts with scheduled exams, assignments, or required attendance. If you have a conflict, please make arrangements with me no later than the first week of the semester.
- **CODE OF BEHAVIOR POLICY:** Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to such behavioral standards may be subject to discipline. Faculty has the professional responsibility to treat all students with understanding, dignity and respect, to guide classroom discussion and to set reasonable limits on the manner in which we express opinions. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences or race, culture, religion, politics, sexual orientation, gender variance and nationalities.

- **DISCRIMINATION AND HARASSMENT POLICY:** CU Boulder’s policy on Discrimination and Harassment can be found on the university website. The policy on Sexual Harassment and on Amorous Relationships applies to all students, staff and faculty. Any student, staff or faculty member who believes s/he has been the subject of discrimination or harassment based upon race, color, national origin, sex, age, disability, 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 and the campus discrimination and harassment resources can be obtained at <http://www.colorado.edu/odh>.

4 Requirements for Covid-19

As a matter of public health and safety due to the pandemic, all members of the CU Boulder community and all visitors to campus must follow university, department and building requirements, and public health orders in place to reduce the risk of spreading infectious disease. Required safety measures at CU Boulder relevant to the classroom setting include:

- maintain 6-foot distancing when possible,
- wear a face covering in public indoor spaces and outdoors while on campus consistent with state and county health orders,
- clean local work area,
- practice hand hygiene,
- follow public health orders, and
- if sick and you live off campus, do not come onto campus (unless instructed by a CU Healthcare professional), or if you live on-campus, please alert CU Boulder Medical Services.

Students who fail to adhere to these requirements will be asked to leave class, and students who do not leave class when asked or who refuse to comply with these requirements will be referred to Student Conduct and Conflict Resolution. For more information, see the policies on COVID-19 Health and Safety and classroom behavior and the Student Code of Conduct. If you require accommodation because a disability prevents you from fulfilling these safety measures, please see the “Accommodation for Disabilities” statement on this syllabus.

Before returning to campus, all students must complete the COVID-19 Student Health and Expectations Course. Before coming on to campus each day, all students are required to complete a Daily Health Form. Students who have tested positive for COVID-19, have symptoms of COVID-19, or have had close contact with someone who has tested positive for or had symptoms of COVID-19 must stay home and complete the Health Questionnaire and Illness Reporting Form remotely. In this class, if you are sick or quarantined, do not come to the ”in-person”. You are not required to state the nature of your illness.

5 Tentative Schedule

Week	Dates	Content
1	Aug 24-28	<ul style="list-style-type: none"> • The Science of Macroeconomics and The Data of Macroeconomics (Ch 1,2)
2	Aug 31-Sep 4	<ul style="list-style-type: none"> • National Income: Where it comes from and where it goes (Ch 3) • The Monetary System (Ch 4)
3	Sep 7 - Sep 11	<ul style="list-style-type: none"> • Inflation (Ch 5) • No class on Labor Day, Sep 2
4	Sep 14-18	<ul style="list-style-type: none"> • The Open Economy (Ch 6)
5	Sep 21-25	<ul style="list-style-type: none"> • Unemployment and the Labor Market (Ch 7) & Midterm 1 • Midterm 1, Fri, Sep 25
6	Sep 28 - Oct 1	<ul style="list-style-type: none"> • Economic Growth 1: Capital Accumulation and Population Growth (Ch 8)
7	Oct 5-9	<ul style="list-style-type: none"> • Economic Growth 2: Technology, Empirics, and Policy (Ch 9)
8	Oct 12-16	<ul style="list-style-type: none"> • Introduction to Economic Fluctuations (Ch 10)
9	Oct 19-23	<ul style="list-style-type: none"> • Aggregate Demand 1: Building the IS-LM Model (Ch 11)
10	Oct 26 - 30	<ul style="list-style-type: none"> • Aggregate Demand 2: Applying the IS-LM Model (Ch 12)
11	Nov 2-6	<ul style="list-style-type: none"> • Catch-up & Midterm 2 • Midterm 2, Fri, Nov 6
12	Nov 9-13	<ul style="list-style-type: none"> • The Open Economy Revisited: The Mundell-Fleming Model and Exchange Rates (Ch 13)
13	Nov 16-20	<ul style="list-style-type: none"> • Aggregate Supply and the Tradeoff between Inflation and Unemployment (Ch 14)
	Nov 23-27	<ul style="list-style-type: none"> • The Dynamic Model of Economic Fluctuations (Ch 15) • Fall Break: no class Fri, Nov 27
14	Nov 30-Dec 4	<ul style="list-style-type: none"> • Alternative Perspectives on Stabilization Policy (Ch 16) • The Financial System: Opportunities and Dangers (Ch 18) (if time allows)
15	Dec 7	<ul style="list-style-type: none"> • Final review
	Dec 11	<ul style="list-style-type: none"> • Final Exam: Fri, Dec 11 1:30pm – 4:00pm (PRELIMINARY)