

Intermediate Macroeconomics

Syllabus

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Office hours: Tuesdays and Thursdays 1:45PM – 2:45PM or by appointment

Teaching Assistant: Feng Cheng (Feng.Cheng@asu.edu, BAC 554)

Office hours: 8AM-9AM on Mondays and Fridays

Lecture hours: Tuesdays and Thursdays 10:30AM – 11:45AM at BA 358 (Tempe)

Class Outline:

Macroeconomics studies the behavior of large groups of economic agents. In this course we will develop simple models in order to understand the behavior of aggregate economic variables, such as output, consumption, investment and inflation, over time, and to learn how to design macroeconomic policies.

We will base our macroeconomic analysis on microeconomic foundation, i.e. we will first study the behavior of individual agents, and then describe their interaction on the markets.

This course will provide you with skills essential for the study of higher level economics courses, such as Economic Development and Growth, Monetary Economics, International Trade, and others.

Throughout the semester we will cover the following topics:

- Measurement of Macroeconomic Activity and the Stylized Facts about Aggregate Economic Variables
- A Closed Economy One-Period Model:
derivation of labor supply and demand; analysis of various government policies
- A Two-Period Closed Economy:
modeling the choice of consumption and savings; analysis of government policies
- Economic Growth: theory and data
- International Trade

Required Text:

Macroeconomics (second OR third edition) by Professor Stephen Williamson. Copies of the textbook are available at the ASU bookstores.

Grading Policy:

Your grade will be based on five homework assignments (25 percent total), two midterm exams (20 percent each), a comprehensive final exam (30 percent) and occasional in-class quizzes (5 percent total).

A strict deadline will be set for each homework assignment. All assignments must be turned to the professor (not the TA) or dropped at the department's office (make sure that they are time stamped), and no assignments will be accepted after the deadline time.

There will be approximately ten short in-class quizzes, each consisting of two questions, one for the material from the previous class and one related to the topics from any of the preceding classes. The dates of quizzes will NOT be announced in advance. The quizzes will start at the beginning of the class, no make-ups will be given.

Make-ups on the midterms and the final exam are available only to those with university approved valid justifications. If you miss a midterm or the final exam, you are responsible for providing evidence of unusual circumstances. All make-up exams should be taken within a week from the original date of the exam.

A rough guide to the grade distribution is as follows:

80% and above – A; 60%-79% - B; 40%-59% – C; 35%-39% – D; Below 35% – E.

I reserve the right to change these cutoff points.

Tentative Class Schedule: (subject to changes)

Classes 1 through 3:	Chapters 1-3
Classes 4 through 8:	Chapter 4
Classes 9 and 10:	Chapter 5 (first part)
Class 11:	Review, Chapters 1 through 5

Class 12: Thursday, February 26: Midterm Exam (Chapters 1 to 5)

Classes 13 through 15:	Chapter 5 (second part) and extra material
Classes 16 through 20:	Chapters 8 and 9
Class 21:	Review, Chapters 5, 8 and 9

Class 22: Thursday, April 9: Midterm Exam (Chapters 5, 8 and 9)

Classes 23 through 28:	Chapters 6 and 7
Class 29:	Course Review

Tuesday, May 12, 9:50-11:40 AM: Final Exam (Covers all course material)

Homework Deadlines: (subject to change)

HW1: due in Class 8 (February 12)

HW2: due in Class 11 (February 24)

HW3: due in Class 17 (March 24)

HW4: due in Class 21 (April 7)

HW5: due in Class 26 (April 23)

HW6 (bonus): due in Class 29 (May 5)

Academic Dishonesty Policy:

“All students assume as part of their obligation to the University the responsibility to exhibit in their academic performance the qualities of honesty and integrity. All forms of student dishonesty, including cheating, fabrication, facilitating academic dishonesty and plagiarism are subject to disciplinary action.” [Code of Conduct (5-301 through 5-307) and Student Disciplinary Procedures (5-401 through 5-405)].

In this course I will adopt the following policy. All participants involved in any academic dishonesty or attempts at dishonesty pertaining to an examination will result in, at least, the following penalties: (1) automatic grade of “E” and (2) a letter of reprimand placed in the student’s file with a file copy in the Economics Department and the appropriate College.

University and college regulations prohibit me from (1) giving an early final exam and (2) giving an incomplete for other than missing the final exam for a legitimate emergency. Please do not ask me to break university or college rules for you.

ASU e-mail:

E-mail is a convenient way for students to communicate with their instructor. I will be using the e-mail option in Blackboard, which sends messages to your ASU e-mail alias. If your account is not registered or your mailbox is full, you will not receive my messages. You are responsible for activating your ASU eMail account, which can be done at the Computer Accounts desk on the second floor of the Computing Commons or by going to <http://webmail.asu.edu/emma>.

Website:

All the course materials, including your homework, class notes, reading assignments, announcements, and your grades will be posted on the Blackboard. If you have any problems getting into the Blackboard, contact wpcareybb@asu.edu. Neither you nor I can enroll you onto the Blackboard. If you are enrolled in my class, but not enrolled on the ECN313 Blackboard, you must contact wpcareybb@asu.edu.