

Econ 4020-001

Intermediate Macroeconomics

Summer 2017

Instructor: Sophie Wu

Office Hours: by appointment

email: sophiewu.pro@gmail.com

Meetings: M/W 9:00 am -12:00 pm

Classroom: BLDG 73 Rm 111

Description and Objectives

This intermediate level macroeconomics course fulfills the quantitative intensive BS requirement, and is built upon the Econ 2020-Principles of Macroeconomics and Econ 2010-Principles of Microeconomics courses. The course aims to provide insights into key macroeconomic issues concerning unemployment, inflation, and stabilization in the closed and open economies. The lectures will be mainly focused on the Classical and Keynesian models of income determination to compare and contrast their policy implications. These competing models are the necessary frames of reference to understand and assess current controversies on output fluctuations and the effectiveness of monetary/fiscal policies.

At the completion of this course, students are expected: (1) to have a solid knowledge of why and how economists (and policymakers) often have diverse opinions about the mechanisms of business cycles and the appropriate policy responses; (2) to read, evaluate, and discuss cogently the relevant media accounts.

Pre-requisites

1. Econ 2020 Principles of Macroeconomics
2. Econ 2010 Principle of Microeconomics

3. College level Algebra

Students are expected to be familiar with graphical analysis, basic linear algebra, and basic calculus. I will also make use of real world data and ask students to interpret macroeconomic time series. For this purpose it is necessary for all students to be familiar with basic features Excel.

Textbooks

1. Macroeconomics, 7th edition Olivier Blanchard, MIT
2. Macroeconomics, 9th Edition, Andrew B. Abel, Wharton School of the University of Pennsylvania.

My lectures will flow with the structure of the Blanchard's textbook. However, since the Abel's book demonstrates deeper theoretically technical concepts, I will also use his exercise examples in your assignments.

Other assigned reading excerpts will include Financial Times, Wall Street Journal, and the Economist.

Evaluations

Since intermediate macroeconomics is a core course in the economic major, you will be asked to write two midterms and one final in class as your major evaluation. (In other words, almost every three or four classes you will have a test.) A test review will be held ahead of your test. You will be asked to take a quiz almost every week.

Two Midterms: 20%

Final: 20%

Quiz: 10%

Weekly Practice Problems: 20%

Weekly Essays: 20%

Discussion Posts on Canvas: 10%

(No make up tests or quizzes.)

Tentative Grade Scale

A : 93 or above

A- : 87 or above

B+: 83 or above

B: 78 or above

B-: 70 or above

C+: 65 or above

C: 60 or above

C-: 50 or above

E: less than 50

1. This is a tentative grade scale to give you a clue about how your letter grade can be expected.
2. Incomplete (I) is only given for those who have personally unmanaged/uncontrolled issues and must have completed 80% of class activities.
3. You will have an intensive assignment to complete each week, including working on the practice problems and writing essays.
4. Exams will be mixed with 20 multiple choice questions (that weigh 40%) and 4 to 5 essay or numerical questions (that weigh 60% and require you to demonstrate each step to the final answers.)

Tentative Schedules

I intend to follow the tentative schedules for lecture movement. However, for the exam dates, please follow my most current announcement in class or on canvas if there is a conflict between the syllabus and the most current update. The last day to withdraw this course is June 2nd, 2017.

5/15 M: Ch 1-6, Ch 21-24 (Blanchard, the short run models + economic policies)

5/17 W: Ch 1-6, Ch 21-24 (Blanchard, the short run models + economic policies)

5/22 M: Ch 7-9, Ch 21-24 (Blanchard, the medium run models+ economic policies)

5/24 W: Ch 7-9 (Blanchard, the medium run models) + Midterm 1 Review

5/29 M: Memorial Day Holiday, No Class

5/31 W: Midterm 1 (Ch 1-9)

6/05 M: Ch 10-13 (Blanchard, the long-run models)

6/07 W: Ch 10-13 (Blanchard, the long-run models)

6/12 M: Midterm 2 (Ch 10-13)

6/14 W: Ch 14-16 (Blanchard, expectations)

6/19 M: Ch 17-20 + Review for Final (Blanchard, the open economy)

6/21 W: Final Exam (Ch 14-20)

Class Policies

1. You are encouraged to form the study group to prepare any assignment or test. However, you must present your individual copy. Turning in duplicated copies under different names will not be acceptable. Both people will be considered cheating regardless whether you are the original writer or not. According to the university calendar, cheating could make you academically dismissed from the university.
2. Please come in time.
3. You must write the test on the scheduled dates/times.
4. Late submissions of assignments will not be graded and will receive a mark of zero.

Disclaimers

The University of Utah seeks to provide equal access to its programs, services, and activities for people with disabilities. If you will need

accommodations in the class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations.