

Intermediate Macroeconomics – Econ 4020-001/6020-001

Syllabus, Fall 2014 (Credits-3)
(meets QI / BS requirements)

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Lecture Hours: Tuesday/Thursday, 09:10 am – 10:30 am, BUC 106.

Office Hours: Tuesday/Thursday 10:45 am - 12:15 pm or by Appointment.

Course Objective: To provide a deeper understanding of macroeconomic concepts such as output, inflation and unemployment and economic growth by building upon (in greater detail) the tools introduced in the Econ 2020: Principles of Macroeconomic Course. Students will be introduced to the Classical and Keynesian models of income and output determination and their respective policy outcomes. These theoretical models will then be juxtaposed with observed real world economic phenomena as a basis for future public policy recommendation.

On successful completion of this course students should be able to distinguish between the Classical and Keynesian models, their respective policy ramifications and analyse (and/or predict) how they different models react to exogenous changes.

Prerequisite(s): Econ 2010, Econ 2020, College Algebra and Basic Calculus.

Teaching Method(s): Regular Lectures, Case Studies and Discussions. I encourage students to attend classes regularly, take class notes and actively participate in classroom discussions. I encourage students to use the analytical tools learnt in class to disagree with the instructor.

Recommended Textbook(s)*:

- 1) Froyen, Richard. *Macroeconomics: Theories and Policies*, 9th or 10th Edition. Pearson Series in Economics.

Canvas: I will upload additional articles, papers and readings (on Canvas) covering the key concepts/topics taught in class.

Grading and Exam Dates:

Homework Assignments (2)	20% of the grade.
Midterm exam	25% of the grade.
Final exam	30% of the grade.
In class assignments	20% of the grade.

Both the midterm and the final exam are closed notes and in-class exams. The final exam will be non-cumulative. The exams will include objective type questions, quantitative problems, short-

answer questions as well a longer essay-type question. I will provide study guides for the Midterm and Final Exams.

Make Up Policy: There will be no make-up exams except in extreme cases. In such cases, appropriate documentation must be presented and the make-up exam time must be arranged with the instructor. Late Submission(s) for homework assignments will entail a 20% penalty.

Tentative Course Schedule:

Week 1(26th and 28th August)
Introduction and Review

Week 2 (2nd and 4th September)
Macroeconomic Variables and their Measurement (Chap 1-2)

Week 3 (9th and 11th September)
Classical Macroeconomics: Output and Employment (Chap 3)

Week 4 (16th and 18th September)
Classical Macroeconomics: Money, Prices and Interest (Chap 4)

Week 5 (23rd and 25th September)
Introduction to the Keynesian System: Aggregate Demand (Chap 5)

Week 6(30th September and 2nd October)
Keynesian System: IS-LM model (Chap 6)

Week 7 (7th and 9th October)
Review class and Midterm Exam

Week 8 Fall Break

Week 9 (21st and 23rd October)
Keynesian System: Policy Effects in the IS-LM model (Chap 7)

Week 10 (28th and 30th October)
Keynesian System: Aggregate Demand and Aggregate Supply (Chap 8)

Week 11 (4th and 6th November)
The Monetarist Counterrevolution (Chap 9)

Week 12 (11th and 13th November)

Output, Inflation and Unemployment (Chap 10)

Week 13 (18th and 20th November)

Real Business Cycles and New Keynesian Economics (Chap 12)

Week 14 (25th November)

Economic Growth (Chap 19-20) (Tentative)

Week 15 (2nd and 4th December)

(Spare week)

Week 16 (9th and 11th December)

Review Class

Week 17 (15th December)

Final Exam: 8:00am through 10:00am

Grading Scale

A	90% and above
A-	85% to 89.99%
B+	80% to 84.99%
B	75% to 79.99%
B-	70% to 74.99%
C+	65% to 69.99%
C	60% to 64.99%
C-	55% to 59.99%
D+	50% to 54.99%
D	45% to 49.99%
D-	40% to 44.99%
E	39.99% and below

Statement on Equal Access:

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 (CDS), 162 Olpin Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations. All information in this course can be made available in alternative format with prior notification to the Center for Disability Services.

(www.hr.utah.edu/oeo/ada/guide/faculty/)