

Intermediate Macroeconomics (ECO 3203)

University of Florida

Fall 2025

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Classes: Mondays and Wednesdays | Periods 5–6 (11:45am–1:40pm) | MAT 0107

Course objectives. How is national income earned and spent? How do economies grow? How do shocks affect the economy? We will tackle questions of this sort by using introductory macro models that explain the relationships between variables such as the unemployment rate, national income, and price levels. We will also analyze how changes in policy variables—such as interest rates, taxes, and government spending—affect the economy as a whole. We will broadly explore the economy in the long run to analyze the determinants of economic growth, and in the short run to examine economic fluctuations.

Logistics overview. The course consists of three modules: (1) Basics of Modern Macro, (2) The Economy in the Long Run, (3) The Economy in the Short Run. Each module is a sequence of in-person lectures and ends with a review lecture and an in-class, in-person exam.

Prerequisites. Principles of Macroeconomics (ECO 2013), Principles of Microeconomics (ECO 2023), and introductory calculus (MAC 2233 or higher).

Textbook (not required). *Macroeconomics (12th edition)*, by N. Gregory Mankiw. ISBN: 9781319590703. Worth Publishers, Macmillan Learning, 2025.

The course largely follows the first 14 chapters of the book, but assessment is based on the lectures (written and spoken content). Following the book helps, but it is not necessary nor sufficient to do well in the course.

Assessment. Three exams, each contributing 1/3 to the score (see “Course policies” below for exceptions due to absences). There will be no other opportunities to improve

your score than the exams. I might adjust scores on a curve, based on the performance of the class. Letter grades will be determined by the following scale:

	A: $93 \leq \text{score}$	A-: $90 \leq \text{score} < 93$
B+: $87 \leq \text{score} < 90$	B: $83 \leq \text{score} < 87$	B-: $80 \leq \text{score} < 83$
C+: $77 \leq \text{score} < 80$	C: $73 \leq \text{score} < 77$	C-: $70 \leq \text{score} < 73$
D+: $67 \leq \text{score} < 70$	D: $60 \leq \text{score} < 67$	E: $\text{score} < 60$

Course policies.

Attendance. Attendance is not mandatory (except for exams, see the next paragraph), but strongly recommended. In essence, you can only do well in this course if you attend the lectures. You do not have to notify me if you cannot attend, but it is your responsibility to keep up with the material.

Exams take place in person during the last lecture of each module. Attending exams is mandatory. I only allow excused absences as per the UF Attendance Policy (link [here](#)). I require documentation for absences (except for religious holidays) as early as possible.

If you miss one of the three exams due to an excused absence, the other two exams will contribute 1/2 to your score. If you miss more than one exam due to excused absences, you will take a make-up exam. I do not allow make-up exams in any other case. Missing any exams due to an unexcused absence will result in a failing grade.

Asking for help. If you feel lost with the material, do not panic. Help is available: ask for it immediately, so that you do not fall behind the material. First, contact the TA via email. Your email should briefly summarize your questions and demonstrate what steps you have taken to find answers by yourself. The TA will help either via email or at a short meeting. If you still feel lost then, come to my office hours.

Use of generative AI. The Department of Economics faculty assume that all work that is submitted for grading is written by the student whose name it bears, and that it represents their ideas and work. Accordingly, students are not permitted to use generative AI when completing assignments, quizzes, exams, or other graded work unless their instructor has expressly granted that permission. Unauthorized use of generative AI may constitute cheating and/or plagiarism. Such violations of the UF Student Honor Code will be reported to the UF Dean of Students Office and will be subject to severe sanctions.

Generative AI includes—but is not limited to—ChatGPT, DALL-E, and Google Bard.

Academic policies and resources. I will strongly enforce the University's policies for academic honesty. Any violation of these policies will be prosecuted. Examples of violations include—but are not limited to—cheating on exams and creating false excuses to be absent from exams. You can review the University's academic policies and related resources here: <https://go.ufl.edu/syllabuspolices>

Tentative schedule.

<i>Module 1: Basics of Modern Macro</i>			
Week 1	8/25, 8/27	Modeling Issues	Chapter 1
Week 2	9/1 , 9/3	Data and Empirics	Chapter 2
Week 3	9/8, 9/10	National Income	Chapters 3, 4
Week 4	9/15, 9/17	Money and Inflation	Chapters 5, 6
Week 5	9/22, 9/24	Exam Week 1 (review + exam)	
<i>Module 2: The Economy in the Long Run</i>			
Week 6	9/29, 10/1	The Open Economy	Chapter 7
Week 7	10/6, 10/8	Capital Accumulation and Economic Growth	Chapter 9
Week 8	10/13, 10/15	Population Growth and Technological Progress	Chapter 10
Week 9	10/20, 10/22	Exam Week 2 (review + exam)	
<i>Module 3: The Economy in the Short Run</i>			
Week 10	10/27, 10/29	The Labor Market	Chapter 8
Week 11	11/3, 11/5	Economic Fluctuations	Chapter 12
Week 12	11/10, 11/12	Investment and Savings, Liquidity Preference and Money	Chapter 13
Week 13	11/17, 11/19	Monetary and Fiscal Policy	Chapter 14
Week 14	12/1, 12/3	Exam Week 3 (review + exam)	