

Intermediate Macroeconomics (ECO 3203)

University of Florida

Spring 2026

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Office hours: by appointment

Classes: Mondays and Wednesdays | Periods 7–8 (1:55pm–3:50pm) | MAT 107

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 capture 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. Three modules. Each module is a sequence of in-person lectures and ends with a review lecture and an in-class, in-person exam. Half of your final score comes from the three exams, the other half from a semester-long group project.

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

Textbook (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 exams are 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. 50% exams, 50% group project.

Exams. Three exams, each contributing 1/3 to the exam score (see “Course policies” below for exceptions due to absences). I might adjust scores on a curve, based on the performance of the class.

Group project. A country report that describes the country's economic outlook and recommends policies (see details in separate document). You can submit the report in groups of 6 or less. The report is due before the third review lecture. All group members will receive the same group project score.

Letter grades. Letter grades are 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 or your group project, 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. Generative AI has become an essential part of creative work. As such, I allow the use of generative AI tools for the group project. However, the submitted work needs to acknowledge the use of generative AI and include the model inputs in supplementary material (see details in separate document).

Accommodations. If you request academic accommodations, share your accommodation letter with me as early as possible. I offer accommodations which likely suits you better than taking exams at the Disability Resource Center.

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/syllabuspolicies>

Tentative schedule.

Module 1: Basics of Modern Macro		
1/14	Modeling Issues	Chapter 1
1/19 , 1/21	Data and Empirics	Chapter 2
1/26, 1/28	National Income	Chapters 3, 4
2/2, 2/4	Money and Inflation	Chapters 5, 6
2/9, 2/11	Exam Week 1 (review + exam)	
Module 2: The Economy in the Long Run		
2/16, 2/18	The Open Economy	Chapter 7
2/23, 2/25	Capital Accumulation and Economic Growth	Chapter 9
3/2, 3/4	Topics in Economic Growth	Chapters 10, 11
3/9, 3/11	Exam Week 2 (review + exam)	
Module 3: The Economy in the Short Run		
3/23, 3/25	The Labor Market	Chapter 8
3/30, 4/1	Economic Fluctuations	Chapter 12
4/6, 4/8	Investment and Savings, Liquidity Preference and Money	Chapter 13
4/13, 4/15	Monetary and Fiscal Policy	Chapter 14
4/19 11:59pm	Country reports due	
4/20, 4/22	Exam Week 3 (review + exam)	