

Intermediate Macroeconomic Analysis

Course: Economics 321 (Section 02)

Time: Monday and Wednesday, 5:40 pm – 7:00 pm

Room: MU 212

Instructor: Prof. Carlos Esquivel

405 New Jersey Hall, College Ave Campus

carlos.esquivel@rutgers.edu

Office hours (virtual only): Monday and Wednesday 9:00am – 10:00am ET or by appointment

Teaching assistant: Mengjun Chen

mc2419@economics.rutgers.edu

Office hours (virtual only): Friday 3:00pm – 4:00pm ET

Prerequisites: Grades of C or higher in Intro to Microeconomics (220:102), Intro to Macroeconomics (220:103), and Calculus I (640:135 or 640:151, or equivalent).

Course Materials: The required textbook is *Macroeconomics Policy and Practice* (2nd edition) by Frederic S. Mishkin, which is available in hardcover, in an unbound value version, and as an e-text. You are also required to enroll in **MyEconLab**, an online platform where homework will be assigned and graded.

Access to MyEconLab can be purchased either bundled together with the physical textbook (from the bookstore or the publisher) or separately at <http://pearsonmylabandmastering.com>. Either way, you will need to register for the course. More information on how to register can be found on the course Canvas site and [here](#). Please register within 24 hours of the first class.

Registering for MyEconLab is mandatory. Assignments will be posted every week and can only be answered online. You can access the site free of charge during a grace period (which lasts 14 days) but you must register to do so.

Exams: There will be three exams on the following dates:

Midterm 1	October 12 (in class)
Midterm 2	November 21 (in class)
Final Exam	December 21, 8:00 pm - 11:00 pm

Grading: Course grades will be calculated as follows.

Your lowest exam score	15%
Your other two exam scores	25% each
Homework	35%

Note: Economics majors must earn a grade of **C or better** in this course

Late homework assignments will be accepted but are penalized 10% per day. In other words, if you submit an assignment one day late, your maximum possible score is 90%. After two days, the maximum score is 80%, and so on.

There will be **no makeup exams**. If a truly extreme situation arises, you must contact me immediately. I must agree the reason was extreme enough to miss the exam and verification of your situation will be required. Otherwise, you will receive a grade of 0 for any exam missed.

There will be **no extra credit** homework (there may or may not be some extra credit for some exercises or participation during lectures).

Attendance: Students are expected to attend all classes while healthy. If you have been told to quarantine or are experiencing symptoms of any transmittable disease, please stay at home and take care of yourself. Also, please let me know as soon as possible so that we can figure out the best way to handle your situation. Please use the University absence reporting website: <https://sims.rutgers.edu/ssra/> to indicate the dates and reason for your absence. An email is automatically sent to me.

Academic Integrity: Cheating in any form will not be tolerated. The University has established severe penalties for cheating. The University's policy on academic integrity can be found in the official catalogue at <http://academicintegrity.rutgers.edu/>.

Learning outcomes: This class analyzes general equilibrium models of a monetary economy. Along the way, a student should gain a thorough understanding of the IS/LM model, the effect of monetary and fiscal policy on output and prices, the factors effecting economic growth, and issues related to the long-run solvency of the fiscal sector.

Course outline: The outline below provides an overview of the topics we will cover. The precise order/topics may be revised over the course of the semester.

Macroeconomic preliminaries: Chapters 1 – 3

Long-run economic growth: Chapters 6 – 7

Saving and investment: Chapter 4

Midterm 1 (October 12)

Business cycle analysis: Chapters 8 – 12

Monetary and fiscal policy: Chapter 13

Midterm 2 (November 21)

Policy at low interest rates: Chapter 13

Fiscal policy and government budget: Chapter 16

Current policy issues (tentative)

Final Exam (December 21)

Rutgers mask mandate: In order to protect the health and well-being of all members of the University community, masks must be worn by all persons on campus when in the presence of others (within six feet) and in buildings in non-private enclosed settings (e.g., common workspaces, workstations, meeting rooms, classrooms, etc.). Masks must be worn during class meetings; any student not wearing a mask will be asked to leave. Masks should conform to [CDC guidelines](#) and should completely cover the nose and mouth. Each day before you arrive on campus or leave your residence hall, you must complete the brief survey on the My Campus Pass symptom checker self-screening app.