ECO7207:
Macroeconomics II
19888, Section 1, 3 Credit Hours
Department of Economics, College of Arts & Sciences

COURSE SYLLABUS

Last Update: December 6, 2021

This course is currently under construction. Any significant change to the syllabus will be announced.

Semester: Spring 2021
Class Meeting Days: Mondays & Wednesdays
Class Meeting Time: 9:30 – 10:45 am
Delivery Method: Hybrid (80% online and synchronous – 20% face-to-face)
Class Meeting Location: Microsoft Teams when online and CMC118 when face-to-face

Instructor: Diogo Baerlocher
Office Location: CMC207D
Student Hours: by appointment
Email: baerlocher@usf.edu

I University Course Description

"Empirical study of economic growth, business cycles, and the other macroeconomic phenomena."

II Course Prerequisites

ECO 6206 with a minimum grade of C, ECO 6425 with a minimum grade of C

III Course Purpose

The main goal of this course is to provide students with a macroeconomic perspective of economic development. The course will cover theoretical and empirical findings in the literature focusing on the results rather than technical aspects. One can split the course into three broad parts. The first covers the classical growth theory and its empirics, focusing on the growth accounting, convergence analysis, and growth regressions. The second part is related to the proximate causes of development, i.e., physical and human capital accumulation and cross-country differences in Total Factor Productivity. The final part covers long-run development focusing on unified growth theories and fundamental causes of development.

IV How to Succeed in this course

Successful students should follow these tips to succeed in classes where they switch between remote and in-person attendance: https://www.usf.edu/atle/documents/student-best-practices-

hybrid.pdf

V   Student Learning Outcomes

By the end of this course, students will be able to:

a. Critically discuss "why some countries are rich, and others are poor."

b. Investigate microeconomic questions from a macroeconomic perspective

c. Perform economic research applying modern tools

VI   Required Texts and/or Readings and Course Materials

- None

VII   Supplementary (Optional) Texts and Materials

I will follow a few chapters from Daron Acemoglu's textbook and even fewer chapters from Barro and Sala-i-Martin's textbook. Oded Galor's text may also be helpful

There are many fantastic non-technical books about long-run macroeconomic development. Here is a shortlist:

1. The Great Escape by Angus Deaton

2. Why Nations Fail by Daron Acemoglu and James Robinson

3. Guns, Germs, and Steel by Jared Diamond

Other more technical texts include the Handbook of Economic Growth organized by Philippe Aghion and Steven Durlauf and Barriers to Richers by Stephen Parente and Edward Prescott.

VIII   Grading Scale

The following shows the minimum percentage score needed to earn the associated grade.

A	A-	B+	B	B-	C+	C	C-	D+	D	D-	F
$\geq$83	$\geq$80	$\geq$77	$\geq$73	$\geq$70	$\geq$67	$\geq$63	$\geq$60	$\geq$57	$\geq$53	$\geq$50	<50

IX   Grade Categories and Weights

Assessment	Percent of Final Grade
Project	50%
Referee Report	30%
Participation	20%

X Assignments

A. Project By the end of the term, students are required to submit a research project. The grade is based on the three aspects: (1) the quality of the research question; (2) the feasibility of the project; and (3) how the project is related to the course material.

The Research Question: I encourage students to choose a research question on their field of interest. You are not required to write a project on Macroeconomic Development. You can also use projects from other courses. Nonetheless, the project must have an empirical section.

Feasibility of the Project: Students need to provide strong arguments suggesting they can convincingly answer the research question. There are three steps to follow here:

    a. Provide a thorough literature review highlighting how other researchers have tackled the question until now (or how they failed to identify the importance of your question) and how your research paper will add to the literature.

    b. Discuss the model serving as bases for your empirical question and the data that will be used.

    c. Clearly state your empirical strategy – calibration, structural estimation, reduced-form estimation – and identification strategy.

Relationship with Macroeconomic Development: Finally, you must relate your project to the topics studied in class. Projects must have a section with one paragraph explaining the importance of their question from a macroeconomic perspective and a brief literature review supporting that perspective.

Presentations: The last four classes of the semester are reserved for students' presentations of their projects. Students must simulate a seminar presentation. To that point, it is expected that the students have worked with their data to present stylized facts as motivation, descriptive analysis, and preliminary results.

Meetings: There will be two classes reserved for individual meetings to talk about the project:

    a. The first meeting will be around February 10th, when we will discuss the topic, the question, and the motivation.

    b. The second meeting will be around March 3rd when we will discuss data, the model, and empirical strategies.

Software: A secondary purpose of this course is to help students master modern economic research tools. To that point, projects must be submitted in LaTeX, presentations must be prepared in Beamer, and the data analysis must be performed in one of the following software: Stata, R, Matlab, Python, or Julia. Choosing a language depends on many things. We will talk about it. If there is another software you would like to use, let me know. Your project must include a section (perhaps in the appendix) where you explain what software and commands/libraries you used.

B. Referee Report: Each student will receive a paper to assess. I will do my best to assign papers related to your field of interest. There are many controversial tacit rules about referee reports. I want you to provide an extensive review with four parts: (1) Detailed Summary; (2) Assessment; (3) Major Comments; (4) Minor Comments:

Detailed Summary: Two or three paragraphs explaining the main purpose of the paper, results, and method. Similar to the paper's abstract but with more details.

Assessment: One or two paragraphs stating clearly your opinion about the paper. You should focus on two points. First, what is the contribution of the paper to the literature? Did you learn anything new from reading the paper? Second, is the method/data/empirical strategy appropriate to answer the question posed? Is it well-executed? Are results questionable? Or have the author provided enough evidence that the results are robust? You also want to clearly state if you accept, reject, or request a revision of the paper for further consideration.

Major Comments: When requesting a revision, you must clearly state what authors must review, preferably as bullet points. It is also important to clarify which points are essential for you to accept the paper and what points are only suggestions. Major comments are not provided when you accept a paper. It is necessary when you request a revision and optional if you reject the paper. For instructional purposes, I want you to either reject or request a revision. In both cases, you should provide major comments.

Minor Comments: Minor comments are sometimes provided even when you accept the paper. They are minor suggestions regarding notations, typos, and requesting the rewording of sentences to make the paper easier to understand or more streamlined.

C. Participation: Participation is measured by attendance and exercises. Students start the term with 20 points and lose 5 points for each missed class or each missed exercise. I may or may not assign exercises. It will depend on students' engagement during classes. If I feel students are following the material, I will not assign exercises. Otherwise, I will. It may be the application of a method or writing a summary of a paper. If an exercise is assigned, students must be ready to present it on the due date. I will randomly choose students to present. If the student fails to do so, the student loses 5 points from the participation points.

XI   Grade Dissemination

You can access your scores at any time using "Grades" in Canvas.

XII   Course Schedule

The course is under construction. Please refer to this spreadsheet for the latest outline to learn the required reading. The course is hybrid such that we will meet on the Microsoft Teams from the first day until March 17th. Then, from March 22nd to April 7th, we will meet in person. The presentations from April 19 to April 28 will be on Teams.

XIII   Standard University Policies

Policies about disability access, religious observances, academic grievances, academic integrity and misconduct, academic continuity, food insecurity, and sexual harassment are governed by a central set of policies that apply to all classes at USF. These may be accessed at: https://www.usf.edu/provost/faculty/core-syllabus-policy-statements.aspx

XIV Covid-19 Procedures

All students must comply with university policies and posted signs regarding COVID-19 mitigation measures, including wearing face coverings and maintaining social distancing during in-person classes. Failure to do so may result in dismissal from class, referral to the Office of Student Conduct and Ethical Development, and possible removal from campus.

Additional details are available on the University's Core Syllabus Policy Statements page: https://www.usf.edu/provost/faculty/core-syllabus-policy-statements.aspx

XV Course Policies: Grades

Late Work Policy: Late work is not accepted

Extra Credit Policy: There is no extra credit

Group Work Policy: All assignments are individual

Final Examinations Policy: All final exams are to be scheduled in accordance with the University's final examination policy.

XVI Course Policies: Technology and Media

Email: Please contact me using Canvas Message. Use the email if a quick response is needed.

Canvas: This course will be offered via USF's learning management system (LMS), Canvas. If you need help learning how to perform various tasks related to this course or other courses being offered in Canvas, please view the following videos or consult the Canvas help guides. You may also contact USF's IT department at (813) 974-1222 or help@usf.edu.

TEAMS Recordings: Lectures won't be recorded. Only presentations.

In this class, software will be used to record live class lectures and discussions. As a student in this class, your participation in live class discussions will be recorded. These recordings will be made available only to students enrolled in the class, to assist those who cannot attend the live session or to serve as a resource for those who would like to review content that was presented. Students who prefer to participate via audio only will be allowed to disable their video camera so only audio will be captured. Please discuss this option with your instructor.

Classroom Devices/Student Recording: Students are not allowed to record lectures.

XVII Course Policies: Student Expectations

Attendance Policy: Students are expected to attend all classes. Students will lost 5 points for each class missed. Note that the number of points students may lose due to absence is not bounded in 20.

Course Hero / Chegg Policy: The USF Policy on Academic Integrity specifies that students may not use websites that enable cheating, such as by uploading or downloading material for this purpose. This does apply specifically to Chegg.com and CourseHero.com – any use

of these websites (including uploading proprietary materials) constitutes a violation of the academic integrity policy.

Professionalism Policy: Per university policy and classroom etiquette; mobile phones, iPods, etc. **must be silenced** during all classroom and lab lectures. Those not heeding this rule will be asked to leave the classroom/lab immediately so as to not disrupt the learning environment. Please arrive on time for all class meetings. Students who habitually disturb the class by talking, arriving late, etc., and have been warned may suffer a reduction in their final class grade.

End of Semester Student Evaluations: All classes at USF make use of an online system for students to provide feedback to the University regarding the course. These surveys will be made available at the end of the semester, and the University will notify you by email when the response window opens. Your participation is highly encouraged and valued.

XVIII   Learning Support and Campus Offices

Tampa Campus

Tutoring Hub

Example: The Tutoring Hub offers free tutoring in several subjects to USF undergraduates. Appointments are recommended, but not required. For more information, email `asctampa@usf.edu`

Writing Studio

Example: The Writing Studio is a free resource for USF undergraduate and graduate students. At the Writing Studio, a trained writing consultant will work individually with you, at any point in the writing process from brainstorming to editing. Appointments are recommended, but not required. For more information or to make an appointment, email `writingstudio@usf.edu`

Counseling Center

Example: The Counseling Center promotes the wellbeing of the campus community by providing culturally sensitive counseling, consultation, prevention, and training that enhances student academic and personal success. Contact information is available online.

Center for Victim Advocacy

Example: The Center for Victim Advocacy empowers survivors of crime, violence, or abuse by promoting the restoration of decision making, by advocating for their rights, and by offering support and resources. Contact information is available online.

XIX   Important Dates to Remember

Add a short statement that describes that all the dates and assignments are tentative, and can be changed at the discretion of the professor. Be sure to get the newest dates from the Registrar: `https://www.usf.edu/registrar/calendars/`

Example:

Drop/Add Deadline: January 15, 2021
MLK, Jr. Holiday: January 18, 2021
Mid-term Grading Opens: February 22, 2021
Mid-term Grading Closes: March 5, 2021
Withdrawal Deadline: March 27, 2021
Spring Break: April 12-18, 2021
Test Free Week: April 26-30, 2021
Final Examination Week: May 1-6, 2021