

Econ 212.12:30J
Intermediate Macroeconomics
Spring, 1993
12:35 - 1:50

Instructor: Frank Maddox
312 Seney Hall
Phone: 784-8357
Office Hours: M-F 11:00 - 12:00; 2:00 - 3:00

Course Description: Econ 212' applies the tools of aggregate economic analysis to problems of the performance of the national economy. An IS-LM model is developed which allows graphical and algebraic analysis of fiscal and monetary policies upon the aggregate economy. Particular emphasis is placed on the macroeconomic issues of inflation, unemployment and international economic relations.

Course Objectives: This course provides an understanding of the causes of macroeconomic fluctuations in employment, inflation and production. The course links the theories and data to enable students to assess the economic environment and its affect on individual industries and business.

Course Methods: Class lecture, discussion, and problem assignments will be used to present the material.

Required text/materials:

Rudiger Dornbusch, and Stanley Fischer. Macroeconomics, 5th edition. McGraw-Hill Publishing Company., 1990.

Examinations: There will be three in-term exams and a comprehensive final examination.

Grading Policy: Each in-term exam accounts for 20% of the course grade. The final exam accounts for 25% of the course grade. Homeworks and quizzes are worth 15% of the grade. Exams and homeworks will be graded numerically. Your numerical average will be converted into a letter grade via the scale:

A	= 94 up to 100
A-	= 90 up to 94
B+	= 87 up to 90
B	= 84 up to 87
B-	= 80 up to 84
C+	= 77 up to 80
C	= 74 up to 77
C-	= 70 up to 74
D+	= 67 up to 70
D	= 60 up to 67
F	= 0 up to 60

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Attendance Policy: Attendance is required and will be recorded each class period.

Make-up Examination Policy: Make-ups will be permitted only with written support (approved by the instructor) of serious situations which preclude the student's ability to take the exam during the scheduled time.

Important Dates

February 11 - Exam I
February 16 - Last day to drop without academic penalty
March 8-12 - Spring Break
March 25 - Exam II
April 22 - Exam III
Tuesday, May 4 - Final Exam 9:00 - 12:00

Course Outline

Week 1; Jan. 11-15
Math Review
Chapter 1, Introduction
Chapter 2, National Income Accounting

Week 2; Jan. 18-22
Chapter 3, Income and Spending

Week 3; Jan. 25-29
Chapter 4, Money, Interest, and Income

Week 4; Feb. 1-5
Chapter 5, Fiscal Policy, Crowding Out, and the Policy Mix
Chapter 6, International Linkages

Week 5; Feb. 8-12
Chapter 7, Aggregate Supply and Demand: An Introduction
Exam I - February 11; Chapters 1-7

Week 6; Feb. 15-19
Chapter 8, Consumption and Saving
Chapter 9, Investment Spending

Week 7; Feb. 22-26
Chapter 9, continued
Chapter 10, The Demand for Money

Week 8; March 1-5
Chapter 11, The Fed, Money, and Credit

Week 9; March 8-12, Spring Break

Week 10; March 15-19
Chapter 12, Stabilization Policy: Prospects and Problems

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Week 11; March 22-26
Catch-up and Review
Exam II - March 25; Chapters 8-12

Week 12; March 29 - April 23
Chapter 13, Aggregate Supply: Wages, Prices, and Employment

Week 13; April 5-9
Chapter 14, Inflation and Unemployment
Chapter 15, The Tradeoffs Between Inflation and Unemployment

Week 14; April 12-16
Chapter 16, Budget Deficits and the Public Debt
Chapter 17, Money, Deficits, and Inflation

Week 15; April 19-23
Chapter 18, Macroeconomics: the Interaction of Events and Ideas
Exam III - April 22; Chapters 13-18

Week 16; April 27
Review for final exam