

Econ 212.2A  
Intermediate Macroeconomics  
Spring 2012  
M/W 2:00-3:15p.m.

Instructor: Frank Maddox  
318 Seney Hall  
Phone: 784-8357  
Office Hours: M-Th: 1:00 – 2:00 p.m.

**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 that 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 Objective;** The goal of Econ 212 is to provide 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 businesses.

**Method of Instruction:** The course is taught with a combination of lecture, discussions, problem sets, and examinations. Class interaction and the analysis of specific economic problems are stressed.

**Academic Integrity:** There is zero tolerance of any breach of academic integrity in the course. Students are expected to re-read and ask any questions about the Oxford Student Honor Code. The Honor Code will be strictly enforced in this class.

**Texts Required to be Purchased by the Student:**  
Robert Gordon's Macroeconomics, 11<sup>th</sup> edition. Addison-Wesley, 2009. ISBN: 978-0-321-48551-9.

[Keynes Hayek : the clash that defined modern economics](#) Nicholas Wapshott  
New York : W.W. Norton & Co. c2011

Student work submitted as part of this course may be reviewed by Oxford College and Emory College faculty and staff for the purposes of improving instruction and enhancing Emory education.

**Examinations:** There will be two in-terms exams and a final examination. The dates assigned for the exams will not change. However the material covered on each exam may deviate from the course schedule according to progress in lectures.

**Grading Policy:** Each exam accounts for 30% of the course grade. Homework, quizzes, presentations and papers are worth 10% of the grade. Exams and homework will be graded numerically. Your numerical average will be converted into a letter grade:

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

**Attendance Policy:** Attendance is required and will be recorded each class period. One point will be deducted from the student's final numerical course grade for each absence in excess of four absences.

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

**Important Dates:**

Spring 2012		
January 16	Monday	Martin Luther King Jr. Holiday
January 17	Tuesday	Registration/New student orientation; \$150 late fee after this date
January 18	Wednesday	Classes begin
January 25	Wednesday	Last day for changing courses
March 7	Wednesday	Midterm Deficiency report due online
March 9	Friday	Last day for dropping courses without academic penalty
March 12-16	Monday-Friday	Spring recess
March 27, 29	Tuesday, Thursday	Preregistration for fall semester
April 30, May 1	Monday, Tuesday	Physical education exam on last day of classes
May 1	Tuesday	Classes end
May 2	Wednesday	Reading Day
May 3-4, 7-9	Thu.-Fri., Mon.-Wed.	<a href="#">Final Exams</a>
May 12	Saturday	Commencement

## Final Exam Schedule

TIME OF EXAM	Thursday May 3	Friday May 4	Monday May 7	Tuesday May 8	Wednesday May 9
9:00 – 12:00	2:30 T/TH	3:30 MW	10:00 T/TH	10:40 MWF	1:00 T/TH
2:00 – 5:00	9:35 MWF	2:00 MW	11:45 MWF	11:30 T/TH	4:15 T/TH
7:00-10:00	12:50 MWF		CONFLICT EXAM	8:30 MWF	

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### Course Outline

Week 1 – January 18-20

Chapter 1 What is Macroeconomics

Week 2; January 23-27

Chapter 2 The Measurement of Income, Prices and Unemployment

Week 3; January 30-February 3

Chapter 3 Spending, Income, and Interest Rates

Chapter 4. Monetary and Fiscal Policy in the IS-LM Model

Week 4; February 6-10

Chapter 4. (cont.)

Chapter 5. The Government Budget, Foreign Borrowing, and the Twin Deficits

Week 5; February 13-17Chapter 5. (cont.)

Week 6; February 20-24

**Exam I- February 20- Chapters 1-5**

Chapter 6 International Trade, Exchange Rates, and Macroeconomic Policy

Week 7; February 27-March 2

Chapter 7 Aggregate Demand, Aggregate Supply, and the Self-Correcting Economy

Chapter 8 Inflation: Its Causes and Cures

Week 8; March 5-9

Chapter 9. The Goals of Stabilization Policy: Low Inflation and Low Unemployment

Week 9; March 12-16

SPRING BREAK

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Week 10; March 19-23

Chapter 10 The Theory of Economic Growth

Chapter 11. The Big Questions of Economic Growth

Week 11; March 26-30

Chapter 12. The Government Budget, the Public Debt, and Social Security

**Exam II – March 26 Chapters 6-11**

Week 12; April 2-6

Chapter 13 Money and Financial Markets

Chapter 14 Stabilization Policy in the Closed and Open Economy

Week 13 April 9-13

Chapter 15 The Economics of Consumption Behavior

Week 14; April 16-20

Chapter 16 The Economics of Investment Behavior

Week 15; April 23-27

Chapter 17 New Classical Macro Confronts New Keynesian Macro

Week 16; April 30-May 1

Review/course evaluation

**Final Exam – May 4<sup>rd</sup> - 2:00-5:00 p.m. —Comprehensive**