

Econ 212
Intermediate Macroeconomics
Spring 2002

Instructor: Frank Maddox
318 Seney Hall
Phone: 784-8357
Office Hours: M-F 11:30-12:30

Course Description: Econ 212 applies the tools of aggregate economic analysis to problems of the performance of the national economy. Primary focus is on the theoretical and policy perspectives of economic growth and economic stabilization. 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 Objective: The goal of Econ 212 is to provide an understanding of the causes of macroeconomic fluctuations in employment, inflation, and production as well as an understanding of issues which impact and govern economic growth. 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.

Text Required to be Purchased by the Student: J. Bradford DeLong, Macroeconomics, 1st edition. McGraw-Hill Irwin, 2002.

Martha Olney, Study Guide, McGraw-Hill Irwin, 2002.

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 25% of the course grade. Homework, quizzes, and papers and quizzes are worth 25% 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 which preclude the student's ability to take the exam during the scheduled time.

Important Dates

January 23 – End of Drop/add period
 January 21- Martin Luther King Jr. Holiday
 February 18 - Exam I
 March 11– 15 - Spring Break
 April 1 - Exam II

Course Outline

Week 1; January 16-18
 Chapter 1 Introduction to Macroeconomics

Week 2; January 23-25
 Chapter 2 Measuring the Macroeconomy
 Chapter 3 Thinking Like an Economist

Week 3; January 28-February 1
 Chapter 4 The Theory of Economic Growth

Week 4; February 4-8
 Chapter 5 The Reality of Economic Growth
 Chapter 6 Building Blocks of the flexible-Price Model

Week 5; February 11-15

Week 6; February 18-22
 Exam 1 Chapters 1-6
 Chapter 7 Equilibrium in the Flexible-Price Model

Week 7; February 25-March 1
Chapter 8. Money, Prices, and Inflation
Chapter 9. The Income-Expenditure Framework

Week 8; March 4-8
Chapter 10. Investment, Net Exports, and Interest Rates
Chapter 11. Extending the Sticky-Price Model

Week 9; March 11-15
SPRING BREAK

Week 10; March 18-22
Chapter 12. The Phillips Curve and Expectations

Week 11; March 25-29

Week 12; April 1-5
Exam II – April 1 Chapters 7-12
Chapter 13 Stabilization Policy

Week 13; April 8-12
Chapter 14 The Budget Balance, the National Debt and Investment
Chapter 15 International Economic Policy

Week 14; April 15-19
Chapter 16 Changes in the Macroeconomy and Changes in Macroeconomic Policy

Week 15; April 22-26
Chapter 17 The Future of Macroeconomics

Week 16; April 29 (last class)
Catch-up and Review

Final Exam Chapters 13-17