

Intermediate Macroeconomics
Econ 212 – 10A
Oxford College of Emory University
Fall 2010

Instructor: Dr. Jasminka Ninkovic

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Office Hours

MWF: 11:30 – 12:30

Tu: 10:00-11:00 or by appointment

Textbook

Required: N. Gregory Mankiw, *Macroeconomics*, seventh edition, Worth Publishers, 2010 & Aplia access. (Please, take a look at buying options for the book and Aplia at the end of this Syllabus)

Recommended:

1. www.wothpublishers.com/mankiw on-line resource site with tutorials and on-line quick quizzes on each chapter.
2. <http://www.economist.com/> *The Economist*, the business news weekly published in Great Britain that covers the globe, is of a high quality, and is widely read. I personally believe everybody should glance through *The Economist* every week. It is an excellent news source with well-written articles on a wide range of topics. Arguments are well organized and supported with evidence. (For an interesting exercise, compare it with the articles in *Time* or *Newsweek*.)

Cool web-sites:

The History of Economic Thought

<http://homepage.newschool.edu/het/>

Institute for New Economic Thinking

<http://ineteconomics.org/>

National Economic Trends

<http://research.stlouisfed.org/publications/net/>

FRED Database

<http://research.stlouisfed.org/fred2/>

Economagic – Time Series Data

<http://www.economagic.com/>

World and USA data

<http://www.visualizingeconomics.com/2008/01/20/share-of-world-gdp/>

Gap Minder

www.gapminder.com

Overview of the course

This course examines the functioning of the aggregate economy, including the determinants of long-run growth and the nature of the business cycle. A major goal is to introduce the student to the dominant classical and Keynesian models through which macroeconomic behavior and policy can be analyzed. More specifically, we will use the framework developed in the course to analyze economic growth, productivity, full employment, and price stability in national economies. Attention will also be devoted to international economic issues, like international trade and international finance. Relevant events from the real world will be discussed.

Prerequisites: Econ 101, Econ 112 or permission of instructor.

Grading and Tests

Exam I: 20%, **October 8th**

Exam II: 20%, **November 5th**

Exam III: 20%, **Dec 3rd**

Final: 20%, comprehensive, **Dec 10th, 2:00 – 5:00**

Homework: 10%

Project 5%

In Class Assignments, Attendance: 5%

Bonus points: news presentation, participation, discussion, postings (up to 3%)

There are no make-ups for any of your assignments or exams. One missing HW will not be counted towards your grade or lowest HW score will be dropped.

Failure to take a test will lead to a score of zero for that test. No exception will be made except in medical emergencies where the other exams will be adjusted. Written verification is required in such cases.

Grades are not curved (60-69 is D, 70-79 is C, 80-89 is B and 90 and up is A with pluses and minuses in each range). Students may earn bonus points, however, to improve their grades. Bonus points are given for pop up or announced quizzes, active class participation, take-home assignments. Assignments will not be accepted late. You need to be in the class to submit the assignment. Homework will be assigned on weekly basis on Aplia web-site. Missed assignment can't be made-up.

Homework

Weekly problem sets will be assigned on Aplia web-site

If you have a new copy of the book there is an access code that you need to use when registering for Aplia. If you purchased used book you will need to buy on-line access to Aplia (comes with e-version of the book).

(Video) Project

The main goal of the project is to use real macroeconomic data and apply economic reasoning in the analysis. The project accounts for 5% of your grade and is due in the last class. The format can be 10-15 min video presentation or five+ pages paper. The details about the project will be provided after drop/swap period.

Expected Student Conduct

- be on time
- participate in class discussion
- read over the assigned material before the class
- study on regular basis
- please discuss with me any problems any problems you may have in the course or any suggestions to improve the course

Honor code

Honor code is strictly enforced in this class. Examples of scholastic dishonesty include (but are not limited to) receiving or giving help on exams or homework and plagiarizing or sabotaging another student's work. The usual penalty for violations of honor code is grade F in this course.

Communication and Attendance

You are responsible for any announcements or assignments made in class.

Most of the course material will be available on Aplia: announcements, discussion boards, and homework. You are responsible for checking Aplia on regular basis.

Students Athletes, Students with Accommodations and Religious Holidays

If there is an interference with your class schedule because of your athletic commitments or religious reasons, please inform your instructor a.s.a.p. Also, if you have accommodations for the class, you are expected to bring in a letter from the responsible college institution a.s.a.p.

Reading list

Tentative reading list is as follows. Detailed weekly readings will be announced on Aplia's web-site. They will consist of textbook readings as well as additional readings from journals and magazines. I expect that all students will: (1) read each article and/or chapter before class, (2) contribute actively to a group and class (3) listen carefully, (4) ask probing questions, and (5) disagree constructively and respectfully. We will form permanent groups at the beginning of the course and class will be conducted as combination of group work and mini-lectures.

I - Intro to Macro and Macroeconomic Data

Week 1	Chapter 1: The Science of Macroeconomics
Week 2	Chapter 2: The Data of Macroeconomics Chapter 3: National Income: Where it Comes From and Where it Goes
Week 3	Chapter 3 - continued
Week 4	Chapter 4: Money and Inflation
Week 5	Chapter 6: Unemployment

II- Business Cycle – Short-run Theory

Week 6	Chapter 9: Introduction to Economic Fluctuations
Week 7	Chapter 10: Aggregate Demand I – IS-LM Model
Week 8	Exam I Chapter 11: Aggregate Demand II – using IS-LM Model
Week 9	Midterm Break Chapter 11 cont.
Week 10	Chapter 13: Aggregate Supply and the Short-run Trade-off ...

III-Classical Theory - Long-run Economic Performance

Week 11	Chapter 5: The Open Economy
Week 12	Exam II Chapter 12: The Open Economy Revisited: The Mundell-Fleming Model

III-Growth Theory – Very Long-run

Week 13	Chapter 7: Economic Growth I
Week 14	Chapter 7 cont. Thanksgiving break
Week 15	Chapter 8: Economic Growth II Exam III

IV-Macroeconomic Policy - optional

Chapter 15: Stabilization Policy
Chapter 16: Government Debt and Budget Deficits

This schedule and the course content are tentative and the instructor reserves the right to make any changes during the course as deemed necessary.

Dec 7th, Last day of classes

Dec 8th, Reading Day

Final Exam, Dec 10th 2:00 – 5:00

Book buying options:

1. Register for Aplia and get access to homework and an e-book.
2. Buy new book and get Aplia access with it.
3. Buy used book and buy access to Aplia (comes always with an e-book)

How to access your Aplia course

Ninkovic, Intermediate Macro (Mankiw 7e) Fall 2010

Instructor: Jasminka Ninkovic

Start Date: 08/23/2010

Course Key: 62W2-W272-WV5W

You can begin working on your homework as soon as you register!

- In this course, you will use a textbook and Aplia's website.
- In most cases, you can save money if you buy Aplia and your textbook together. See payment options below.
- You will have access to a digital version of your textbook on Aplia through the end of this course.

Registration

1. Connect to <http://www.aplia.com>.
2. **If you already have an account, sign in.** Go to your My Courses page, and click the *Enroll in a New Course* button.

If you don't have an account, click the *Create a New Account* button, and choose *Student Account*.

3. Enter your Course Key when prompted: 62W2-W272-WV5W. Continue to follow the on-screen instructions to access your course.

Payment

After you register for your course, you will have a variety of payment options. If you choose to pay later, you can use Aplia without paying until 11:59 PM on 09/12/2010.

Option 1: Digital Textbook with Aplia Access

- From Aplia: Purchase access to your course from the Aplia website for US\$80.00.

Option 2: Physical Textbook with Aplia Access (also includes digital textbook)

- From Aplia: Purchase access to your course for US\$80.00 on the Aplia website, and then purchase a physical book at a discounted price from Aplia's website.

