

Econ 212.1J
Intermediate Macroeconomics
Spring 2013
TTh 1:40-3:20 p.m.; Seney 322

Instructor: Frank Maddox
318 Seney Hall
Phone: 784-8357
Office Hours: M-Th: 1:00 – 1:40 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, 12th edition. Addison-Wesley, 2012. ISBN: 978-0-13-801491-9

[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

January 15	Tuesday	Classes begin
January 21	Monday	Martin Luther King Jr. Holiday
January 22	Tuesday	Last day for changing courses
March 8	Friday	Last day for dropping courses without academic penalty
March 11-15	Monday-Friday	Spring Break
April 5	Friday	Last Day to petition for one-time course withdrawal for Freshmen
April 29	Monday	Classes end

Course Outline

Week 1: January 15-18

Chapter 1 What is Macroeconomics

Wapshott Chapters 1-2

Week2: January 21-25

Chapter 2 The Measurement of Income, Prices and Unemployment

Wapshott Chapters 3-4

Week3: January 28-February 1

Wapshott Chapters 5-6

Chapter 3 Spending, Income, and Interest Rates

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

Week4: February 4- 8

Chapter 4. (cont.)

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

Wapshott Chapters 7-8

Week5: February 11-15

Chapter 5. (cont.)

Wapshott Chapters 9-10

Week6: February 18-22

Wapshott Chapters 11-12

Exam I- February 19- Chapters 1-5

Chapter 6 International Trade, Exchange Rates, and Macroeconomic Policy

Wapshott CVhapters 13-14

Week7: February 25-March1

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

Chapter 8 Inflation: Its Causes and Cures

Wapshott Chapters 15-16

Week8: March 4-8

Chapter 9. The Goals of Stabilization Policy: Low Inflation and Low Unemployment
Wapshott Chapters 17-18

Week9: March 11-15
SPRING BREAK

Week10: March 18-22
Chapter 10 The Theory of Economic Growth
Chapter 11. The Big Questions of Economic Growth

Week11: March 25-29
Chapter 12. The Government Budget, the Public Debt, and Social Security
Exam II – March 26 Chapters 6-11

Week12: April 1-5
Chapter 13 Money and Financial Markets
Chapter 14 Stabilization Policy in the Closed and Open Economy

Week13: April 8-12
Chapter 15 The Economics of Consumption Behavior

Week14: April 15-19
Chapter 16 The Economics of Investment Behavior

Week15: April 22-26
Chapter 17 New Classical Macro Confronts New Keynesian Macro

Week16: April 29- Last Day of Class
Review/course evaluation

Final Exam - See Schedule - Comprehensive