

ECON3510 - INTERMEDIATE MACROECONOMIC THEORY

Fall 2015
T,Th 9:40-11:05am
BAS S334

Instructor: Jason DeBacker

Office: BAS N306

Office Hours: Tuesday 11:15am-1:45pm, Thursday 12:30pm-3:00pm; or by appointment

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Textbook: *Macroeconomics*, 8th Edition, by N. Gregory Mankiw, Worth Publishers, 2013.

Webpage: Announcements, problem sets, and additional readings will be posted to the class website which can be found at: <http://mtweb.mtsu.edu/jdebacker/IntMacro.html>. Note that D2L will only be used to post grades. All course materials will be hosted on my webpage. Furthermore, if you wish to email me, please use my MTSU email listed about (not the D2L email).

Resources:

- Companion website (<http://bcs.worthpublishers.com/mankiw8/>) to Mankiw textbook *Macroeconomics*, 8th edition. This website includes self-test quizzes, flashcards, web links, macro models, a data plotter, animated graphs, and more.

Course Description: This course is designed to provide students with a deeper understanding of the fundamental tools of macroeconomic theory and important topics of macroeconomic study. Our goal is to understand how markets and the price system organize economic activities of a society and how various institutions work and affect the macroeconomy. Economics requires the application of theory (models) to real world problems, which is more than memorization of the material presented in class. At the end of the course, you should be able to interpret macroeconomic events reported in the media in terms of economic models based on the decisions of individual households and firms.

Semester Plan: The semester reading plan, as well as the exam dates, are attached to this document. As the semester proceeds, there may be changes in the dates certain material will be presented. I will announce any changes to the schedule and then post them on the course webpage. The exam dates will not change.

Class Preparation: Students are expected to have read the chapters prior to the presentation of those chapters in class and to review material covered in the previous classes. I expect every student to be able to participate in classroom discussions.

Homework: I will assign five problem sets over the course of the semester. I encourage you to work in groups of no more than four students. Homework will be collected at the beginning of the class on the due date. Submission after the due date will not be accepted.

Exams: There are three exams in the course; two midterm exams and a final exam. These exams will consist of a mixture of multiple choice items, analytical problems, and short answer questions that test your ability to apply the economic principles that you will learn through the lectures, textbook, and homework. Missed exams generally will be treated as zeroes. The exception is if you have a family emergency or serious personal illness. Documentation of the emergency or illness will be required, and you must make arrangements promptly to take the exam at another time.

If you miss an exam with a valid excuse, then the other exams will be re-weighted. There are **no make-up exams**. The first midterm exam will be given on **October 2**, the second midterm exam will be given on

November 13, and the final exam will be given on **Thursday, December 11** from 1:00-3:00pm, according to the schedule given by the Registrar's Office (<http://www.mtsu.edu/registration/fall-exams.php>).

Grade Determination: Your grade will be based on the following components: each midterm exam (25%), final exam (40%), and homework (10%).

The following grading scale will be employed:

A = 90.0 and up
B+ = 87.0-89.9
B = 83.0-86.9
B- = 80.0-82.9
C+ = 77.0-79.9
C = 73.0-76.9
C- = 70.0-72.9
D = 60.0-69.9
F = 59.9 and below

Grades will be calculated exactly as above. Note that there are no opportunities for "extra credit." Please do not ask for special favors or consideration of individual circumstances in the determination of your grade.

Attendance: Attendance will not be monitored and does not directly affect your grade. However, it is very likely that missing class will adversely affect your grade in an indirect way.

Reasonable Accommodations for Students with Disabilities: Middle Tennessee State University is committed to campus access in accordance with Title II of the Americans with Disabilities Act and Section 504 of the Vocational Rehabilitation Act of 1973. Any student interested in reasonable accommodations can consult the Disability & Access Center (DAC) website www.mtsu.edu/dac and/or contact the DAC for assistance at 615-898-2783 or dacemail@mtsu.edu. ADA accommodation requests (temporary or permanent) are determined only by the DAC. Students are responsible for contacting the DAC to obtain ADA accommodations and for providing the instructor with the Accommodation Letter from the DAC.

Hope (Lottery) Scholarship Information: Do you have a lottery scholarship? To retain Tennessee Education Lottery Scholarship eligibility, you must earn a cumulative TELS GPA of 2.75 after 24 and 48 attempted hours and a cumulative TELS GPA of 3.0 thereafter. You may qualify with a 2.75 cumulative GPA after 72 attempted hours (and subsequent semesters), if you are enrolled full-time and maintain a semester GPA of at least 3.0. A grade of C, D, F, FA, or I in this class may negatively impact TELS eligibility. Dropping or stopping attendance in a class may also impact eligibility; if you withdraw from or stop attending this class and it results in an enrollment status of less than full time, you may lose eligibility for your lottery scholarship. Lottery recipients are eligible to receive the scholarship for a maximum of five years from the date of initial enrollment, or until reaching 120 TELS attempted hours or earning a bachelor degree. For additional Lottery rules, please refer to your Lottery Statement of Understanding form (<http://www.mtsu.edu/financial-aid/forms/LOTFOD.pdf>) or contact your MT One Stop Enrollment Counselor (<http://www.mtsu.edu/one-stop/counselor.php>).

Academic Conduct: Middle Tennessee State University takes a strong stance against academic misconduct. Academic misconduct includes, but is not limited to, plagiarism, cheating, and fabrication.

1. Plagiarism. The adoption or reproduction of ideas, words, statements, images, or works of another person as one's own without proper attribution. This includes self-plagiarism, which occurs when an author submits material or research from a previous academic exercise to satisfy the requirements of another exercise and uses it without proper citation of its reuse.
2. Cheating. Using or attempting to use unauthorized materials, information, or aids in any academic exercise or test/examination.

3. Fabrication. Unauthorized falsification or invention of any information or citation in an academic exercise.

Students guilty of academic misconduct, either directly or indirectly, through participation or assistance, are immediately responsible to the instructor of the class. In these instances, the faculty member has the authority to assign an appropriate grade for the exercise or examination, or to assign an F in the course, as is proportional to the nature and extent of academic misconduct.

NOTE: The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.

Semester Schedule:

Date	Day	Topic	Readings
Aug. 25	T	Introduction, data, and stylized facts	Ch. 1,2
Aug. 27	Th	National Income	Ch. 3
Sept. 1	T	The monetary system	Ch. 4
Sept. 3	Th	The monetary system	Ch. 4
Sept. 8	T	Inflation	Ch. 5
Sept. 10	Th	Open economy macro	Ch. 6
Sept. 15	T	Open economy macro	Ch. 6
Sept. 17	Th	Unemployment	Ch. 7
Sept. 22	T	Growth: capital and population	Ch. 8
Sept. 24	Th	Growth: technology	Ch. 9
Sept. 29	T	Catch up and Exam Review	
Oct. 1	Th	Midterm 1	Chs. 1-9
Oct. 6	T	Economic fluctuations	Ch. 10
Oct. 8	Th	Aggregate demand: IS-LM	Ch. 11
	<i>Fall Break,</i>	<i>October 13</i>	
Oct. 15	Th	Aggregate demand: IS-LM	Ch. 12
Oct. 20	T	Open economy IS-LM	Ch. 13
Oct. 22	Th	Inflation/unemployment tradeoff	Ch. 14
Oct. 27	T	Dynamic models	Ch. 15
Oct. 29	Th	Consumption	Ch. 16
Nov. 3	T	Consumption	Ch. 16
Nov. 5	Th	Investment	Ch. 17
Nov. 10	T	Catch up and Exam Review	
Nov. 12	Th	Midterm 2	Chs. 10-17
Nov. 17	T	Stabilization policy	Ch. 18
Nov. 19	Th	Government debt	Ch. 19
Nov. 24	T	The financial system	Ch. 20
	<i>Thanksgiving,</i>	<i>November 26</i>	
Dec. 1	T	The financial system	Ch. 20
	<i>Reading Day,</i>	<i>December 3</i>	
Dec. 10	Th	Final Exam, 10am-12pm	Comprehensive