



**INTERMEDIATE MACROECONOMICS: ECON 313**  
**FALL 2021 SEMESTER**  
**SYLLABUS**

**Course:** ECON 313 Section 001

**Instructor:** Richard Beem

**Office:** Stokely Management Center (SMC) 721A

**Email:** rbeeml@vols.utk.edu

**Class:** T/R 9:50 – 11:05 am | HBB 102

**Office hours:** T/R 12:00 – 2:00 pm

**INSTRUCTOR’S GOAL FOR THIS COURSE**

*This course builds on the topics discussed in Principles of Macroeconomics. Students will examine macroeconomic data and build macroeconomic models designed to explain the aggregate economy. This course will help students find and analyze economic data in real time. In addition, students will study major macroeconomic policy actions and their consequences and learn how to anticipate future policy. By the end of the semester, students will develop a sound base knowledge of the macroeconomy and be able to communicate that knowledge effectively and clearly.*

**REQUIRED MATERIALS**

1. Macroeconomics, N. Gregory Mankiw, 10<sup>th</sup> edition, 2019  
ISBN E-book: 9781319106058  
ISBN loose-leaf: 9781319106010  
ISBN hardcover: 9781319105990
2. Notebook and pencil/pen for taking class notes, working on homework problems, and reading news stories provided by the instructor.
3. Calculator for exams (should be able to take exponents).

**OPTIONAL MATERIALS**

4. Wall Street Journal subscription. The student digital pack is \$4/month for digital access as long as you are a student. You can cancel your subscription after class if you choose. Subscription information can be found [here](#).

## COVID-19 GUIDANCE

With the spread of the Delta variant of COVID-19, students, faculty, and staff will be required to wear masks in classrooms, labs, and for indoor academic events required for students such as orientation. This requirement will remain in place until conditions improve and the university communicates new instructions.

The university strongly recommends that all members of the campus community be vaccinated for their own protection, to prevent disruption to the semester, and to prevent the spread of COVID-19.

Vaccination information and appointment signups are available at [tiny.utk.edu/vaccine](https://tiny.utk.edu/vaccine). The Student Health Center medical staff is available to students to answer questions or discuss concerns about vaccines, and the center provides vaccines free of charge for anyone 18 years or older who would like one.

If you think you are sick or have been exposed to COVID-19, you should contact the Student Health Center or your preferred health care provider. You can also contact the university's COVID-19 support team for guidance by filling out the COVID-19 self-isolation form at [covidform.utk.edu](https://covidform.utk.edu).

You must not attend class if you have tested positive for COVID-19 and are in the isolation period, if you have COVID-19 symptoms and have not been cleared by a medical provider, or if you are an unvaccinated close contact in the quarantine period. If you need to miss class for illness, please send the instructor an email to set up a plan. You can find more information and updates at [utk.edu/coronavirus](https://utk.edu/coronavirus).

## LEARNING ENVIRONMENT

You are expected to prepare for and attend class regularly and on time, to be active learners who contribute to the classroom discussion, and to be courteous and respectful of other students and the instructor. You are expected to take notes during class. This will help you prepare for exams and complete required homework sets. Students are encouraged to ask questions during class.

## INSTRUCTOR RESPONSIBILITY

The instructor is responsible for facilitating the learning process for students who are committed to learning. The instructor is also responsible for determining the extent to which students have met the stated goals in this course. This is to be done on a fair, courteous, and respectful manner that is responsive to student needs. The instructor will not discriminate based on race, gender, ethnicity, or religious preference. Grades are to be assigned based on the professional judgement of the instructor based on the quality of the work submitted by students in accordance with this syllabus.

## STUDENT RESPONSIBILITY

Students are expected to attend class on time. Students are expected to be active participants *during* class by asking questions and *outside* of class by making every attempt to understand course material. *Cheating and plagiarism are strictly prohibited* and will be subject to the highest penalty. Students are encouraged to attend office hours if additional help is needed.

## EMAIL ETIQUETTE

When composing an email, it is polite to include a salutation, such as "Dear Mr. Beem," and a signature with your name. Treat this as a formal message to your director or manager. It's good practice. In the subject of your email, *please include your first and last name and course number*. The instructor will make every effort to respond within 24 hours.

### DISABILITY

Disability Services (DS) seeks to eliminate the barriers that students with disabilities encounter and to work with them to achieve individual autonomy. The program's primary objective is to provide these students with access to the academic, social, cultural, and recreational opportunities of the University. Any student who feels he/she may need an accommodation based on the impact of a disability should contact the instructor via email to discuss specific needs. Students should contact the Office of Disability Services (ODS), located in 2227 Dunford Hall, to coordinate reasonable accommodations. ODS email: ods@utk.edu. ODS phone: 865-974-6087.

### CANVAS

Course material will be available on the canvas course page. Be sure to update your settings so that you get updates and are able to receive announcements. A copy of the syllabus, lecture slides, class notes, homework answer keys (after the submission deadline), and other course material will be uploaded into modules for you to reference.

### COPYRIGHT OF COURSE MATERIAL

The instructor of this class owns the copyright to the syllabus, handouts, assignments, quizzes, and exams associated with the class. All presentations developed by the instructor, as well as the instructor's lectures, are also protected by copyright, whether these presentations are delivered live in-class, shared through zoom or other videoconference platforms, or uploaded to canvas or similar sites. Sharing any of this material without the written permission of the instructor is a violation of copyright law, and is therefore also a violation of the University's policy on acceptable use of information technology resources (UT policy number IT0110). That policy states that students will not commit copyright infringement, "including file sharing of video, audio, or data without permission from the copyright owner" and that file sharing is a violation of the university's student code of conduct. I will report all such violations to the Office of Student Conduct and Community Standards.

### GRADED MATERIALS

	Percent of grade	Number	Explanation of assignment
Homework	20 percent	10	Submitted and completed on canvas
Exams	70 percent	3	Exam 1 (20 percent), Exam 2 (25 percent), Final (25 percent)
Macro journal	10 percent	3	Submitted and completed on canvas

### GRADING SCALE

A	A-	B+	B	B-	C+	C	C-	D+	D	D-	F
93-100	90-92	87-89	83-86	80-82	77-79	73-76	70-72	67-69	63-66	60-62	< 60

### LEARNING ACTIVITIES

1. **Macro journal:** One goal of this course is to help students become comfortable *discussing* the macroeconomy. The macro journal will require that students record periodic entries describing *where the macroeconomy has been* and *where the macroeconomy is going*. Students will submit their entries via canvas. The following class, students will be called on to discuss their findings.

2. **Attendance:** Students are expected to attend each lecture during the stated meeting time of 9:50 to 11:05 am. Students who attend class regularly do better on exams and in the course, overall.
3. **Homework:** Each chapter discussed in class will have a corresponding homework set to be completed by the student (except the first chapter). Homework sets will include questions based on lecture material and slides as well as news article readings discussed in class. Homework questions will help simulate potential exam questions and ensure that students take an active approach to learning course material.
4. **Exams:** There will be three exams in this course. *Exams will not be cumulative.* Exam questions will stem from textbook material, lecture material, homework sets, and news articles discussed in class.

#### COURSE MATERIAL

Chapter	Topic	Dates of discussion
1	<i>The Science of Macroeconomics</i>	8/19 and 8/24
2	<i>The Data of Macroeconomics</i>	8/26 and 8/31
3	<i>National Income: Where it Comes From and Where it Goes</i>	9/2 and 9/7
4	<i>The Monetary System: What it is and How it Works</i>	9/9 and 9/14
5	<i>Inflation: Its Causes, Effects, and Social Costs</i>	9/16 and 9/21
1-5	<i>Exam 1</i>	9/28 with review class on 9/23
7	<i>Unemployment and the Labor Market</i>	10/5 and 10/7
8	<i>Economic Growth I: Capital Accumulation and Population Growth</i>	10/12 and 10/14 and 10/19
9	<i>Economic Growth II: Technology, Empirics, and Policy</i>	10/21 and 10/26 and 10/28
7-9	<i>Exam 2</i>	11/2 with review class on 10/28
10	<i>Introduction to Economic Fluctuations</i>	11/4 and 11/9
11	<i>Aggregate Demand I: Building the IS-LM Model</i>	11/11 and 11/16
12	<i>Aggregate Demand II: Applying the IS-LM Model</i>	11/18 and 11/23
10-12	<i>Exam 3</i>	12/6 with review class on 11/30

#### ECONOMIC DATA & ANALYSIS

Bureau of Economic Analysis (BEA) <https://www.bea.gov/>  
 Economy at a Glance <https://www.bea.gov/news/glance>  
 Bureau of Labor Statistics (BLS) <https://www.bls.gov/>  
 The Economics Daily (TED) <https://www.bls.gov/opub/ted/year.htm>  
 National Bureau of Economic Research (NBER) <https://www.nber.org/>  
 Federal Reserve Economic Data (FRED) <https://fred.stlouisfed.org/>  
 Bloomberg Economic Calendar <https://www.bloomberg.com/markets/economic-calendar>  
 Brookings <https://www.brookings.edu/>  
 Census Bureau COVID-19 Dashboard <https://covid19.census.gov/>  
 Bloomberg Recovery Tracker <https://www.bloomberg.com/graphics/recovery-tracker/>  
 Harvard Economic Tracker <https://tracktherecovery.org/>  
 Small Business Pulse Survey <https://portal.census.gov/pulse/data/#data>  
 Economic Lowdown <https://www.stlouisfed.org/education/economic-lowdown-podcast-series>

### WHERE TO GET ECONOMIC NEWS?

Wall Street Journal <https://www.wsj.com/>

What's News Podcast [https://www.wsj.com/podcasts/whats-news?mod=podcasts\\_tile](https://www.wsj.com/podcasts/whats-news?mod=podcasts_tile)

Washington Post <https://www.washingtonpost.com/>

New York Times <https://www.nytimes.com/>

Financial Times <https://www.ft.com/>

NPR Economy <https://www.npr.org/sections/economy/>

The Economist <https://www.economist.com/>

FiveThirtyEight <https://fivethirtyeight.com/>

Reuters <https://www.reuters.com/news/archive/economicNews>

### TENTATIVE HOMEWORK SCHEDULE

Due Date	Time	Assignment
9/3	11:59 PM	<i>Chapter 2 Homework</i>
9/10	11:59 PM	<i>Chapter 3 Homework</i>
9/17	11:59 PM	<i>Chapter 4 Homework</i>
9/24	11:59 PM	<i>Chapter 5 Homework</i>
10/10	11:59 PM	<i>Chapter 7 Homework</i>
10/22	11:59 PM	<i>Chapter 8 Homework</i>
10/31	11:59 PM	<i>Chapter 9 Homework</i>
11/12	11:59 PM	<i>Chapter 10 Homework</i>
11/19	11:59 PM	<i>Chapter 11 Homework</i>
12/1	11:59 PM	<i>Chapter 12 Homework</i>

### DATA RELEASE SCHEDULE

Date	Time	Economic Indicator	Where?
8/26	8:30 AM	GDP q2 2021 ( <i>second estimate</i> )	Bureau of Economic Analysis
9/3	8:30 AM	Jobs Report ( <i>August</i> )	Bureau of Labor Statistics
9/14	8:30 AM	CPI ( <i>August</i> )	Bureau of Labor Statistics
9/20	11:59 PM	<i>Macro Journal 1 due</i>	Canvas
9/30	8:30 AM	GDP q2 2021 ( <i>third estimate</i> )	Bureau of Economic Analysis
10/8	8:30 AM	Jobs Report ( <i>September</i> )	Bureau of Labor Statistics
10/13	8:30 AM	CPI ( <i>September</i> )	Bureau of Labor Statistics
10/19	11:59 PM	<i>Macro Journal 2 due</i>	Canvas
10/28	8:30 AM	GDP q3 2021 ( <i>first estimate</i> )	Bureau of Economic Analysis
11/5	8:30 AM	Jobs Report ( <i>October</i> )	Bureau of Labor Statistics
11/10	8:30 AM	CPI ( <i>October</i> )	Bureau of Labor Statistics
11/16	11:59 PM	<i>Macro Journal 3 due</i>	Canvas
11/24	8:30 AM	GDP q3 ( <i>second estimate</i> )	Bureau of Economic Analysis