

ECN 313 – Intermediate Macroeconomic Theory

Summer 2022 Session A

Instructor: Siyu Shi

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Class schedule: MTWTh 9:00am – 10:45pm

Class location: BAC 209

Class #: 41939

Office hours: MTWTh 2:00pm – 3:00pm or by appointment

Office: CRTVC 425E

Course Description

Macroeconomics is the study of the aggregate economy. It seeks to understand the interactions of individuals and firms in markets and how these interactions determine aggregate outcomes. This course builds upon ECN 211 and ECN 312 to explore the macroeconomy at a deeper and more rigorous level.

Course Objectives and Learning Outcomes

Students will learn the following:

- 1) The key concepts and questions in macroeconomics.
- 2) How to interpret macroeconomic data.
- 3) Some basic macroeconomic theories (mathematical models).
- 4) How economic policy works.

The course has two main goals:

- 1) Give students an awareness and intuition for understanding the macroeconomy, which will help students understand economic news, business conditions, and policy debates.
- 2) Introduce students to the tools that macroeconomists use to understand the economy.

W. P. Carey School of Business Learning Goals

The Undergraduate Program of the W.P. Carey School of Business has established the following learning goals for its graduates:

1. *Critical Thinking*
2. *Communication*
3. *Discipline Specific Knowledge*
4. Ethical Awareness and Reasoning
5. *Global Awareness*

Items in italics have significant coverage in this course.

The economics department has established the following criteria for the first three undergraduate learning goals:

- *Critical Thinking*
 - *Identifies a question (or problem) and gathers relevant information to analyze it.*
 - *Draws inferences that are supported by the data/evidence and the analysis.*
 - *Synthesizes analysis and theory to draw conclusions or make recommendations.*
- *Communication*
 - *Constructs a logical argument based on economic principles and observed evidence.*
 - Effectively communicates in oral form.
 - *Effectively communicates in written form.*
- *Discipline Specific Knowledge*
 - *Demonstrates knowledge of resource allocation mechanisms and their implications for efficiency, distribution, employment, and growth.*
 - *Demonstrates knowledge of the models, methods and statistical techniques used by economists to study human behavior.*
 - *Demonstrates knowledge of the effects of government policies on efficiency, distribution, employment, price stability and growth.*

Items in italics have significant coverage in this course.

Textbook

The main course material would be notes (slides) in class. The following textbook is a useful (not required) reference for reading:

Charles I. Jones: Macroeconomics, Fifth Edition

ISBN: 978-0-393-14732-6

Publisher: W. W. Norton Company

Grading

Grades consists of the following:

Category	Details	Percent of final grade
Attendance	20 lectures, 4 dropped	10%
Homework	6 assignments, 1 dropped	25%
Midterms	2 midterms	40%
Final	Comprehensive	25%

Grading scale:

Letter grade	Percent
A+	97-100
A	93-96.99
A-	90-92.99
B+	87-89.99
B	83-86.99
B-	80-82.99
C+	77-79.99
C	70-76.99
D	60-69.99
E	Below 59.99

I reserve the right to curve grades upward.

Homework Assignments

There will be 6 homework assignments. The lowest homework score will be dropped.

Assignments are submitted in person at the beginning of the class. Late assignments will not be accepted. If you cannot submit assignments in person in special cases, you can also contact me in advance and send the scanned answer to my email: sshi25@asu.edu.

Homework will mostly be completed with paper and pencil. Some homework assignments will require data work which can be completed in Microsoft Excel or a similar program (Google Sheets, Numbers, etc.) Microsoft Office is available for free for ASU students here: <https://myapps.asu.edu/app/microsoft-office-365>.

Students are encouraged to form a team to work on assignments but each person should turn in an individual assignment.

Homework will be graded half for effort, half for accuracy. Assignments should be a learning experience. Accuracy matters most on the tests.

Attendance

Attendance counts as 10% of the final grade. Attendance will be taken during class. Four days will be dropped.

Key Dates

- Drop/Add Deadline: May 17, 2022
- Course Withdrawal Deadline: June 5, 2022
- Complete Withdrawal Deadline: June 24, 2022

Exams and Make-up Policy

There will be two midterm exams and one comprehensive final exam. Each midterm exam counts as 20% of the final grade and the final exam counts as 25%. Students will have 110 minutes to complete each exam. The dates of exams are listed below.

Date(s)	Exam	Location
May 26, 2022	Midterm 1	BAC 209
June 13, 2022	Midterm 2	BAC 209
June 23, 2022	Comprehensive Final	BAC 209

Make-up exams are typically not offered in most circumstances because the exam time will be set flexible enough for students to comply. However, Departmental rules allow a make-up exam only under very limited circumstances. If you miss an exam, you must provide written evidence that you were unable to take the exam in order to take a make-up exam.

Tentative Schedule

Class	Week	Date	Day of Week	Homework Due	Exams	Topics	Jones Chapter(s)
1	1	5/16/2022	M			Introduction, measurement	1, 2
2	1	5/17/2022	Tu			Measurement	2
3	1	5/18/2022	W			Long-run growth	3
4	1	5/19/2022	Th	HW1		Production	4
5	2	5/23/2022	M			Solow growth model	5
6	2	5/24/2022	Tu			Solow growth model	5
7	2	5/25/2022	W	HW2		Catch up, Review	
	2	5/26/2022	Th		Midterm 1	No class	
	3	5/30/2022	M			No class (Memorial day)	
8	3	5/31/2022	Tu			Ideas and growth	6
9	3	6/1/2022	W			Labor markets	7
10	3	6/2/2022	Th	HW3		Labor markets	7
11	4	6/10/2022	M			Labor markets	7
12	4	6/11/2022	Tu			Consumption	16
13	4	6/12/2022	W			Inflation	8
14	4	6/13/2022	Th	HW4		Catch up, review	

	5	6/13/2022	M		<i>Midterm 2</i>	<i>No class</i>	
15	5	6/14/2022	Tu			Short run	9, 10
16	5	6/15/2022	W			IS-MP	11
17	5	6/16/2022	Th	HW5		IS-MP	12
18	6	6/20/2021	M			AS/AD	13
19	6	6/21/2021	Tu			Government policy	18
20	6	6/22/2021	W	HW6		Catch up, review	
	6	6/23/2021	Th		<i>Final</i>	<i>No class</i>	

Information contained within this syllabus is subject to change.

Academic Integrity and Ethical Behavior

The W. P. Carey School takes academic integrity very seriously. Therefore, unless otherwise specified, it is imperative that you do your own work. Any suspected violations of academic integrity will be taken seriously and result in the following sanctions:

- A minimum of zero on the assignment AND
- A reduced grade in the course OR
- A failure in the course OR
- An XE which denotes failure due to academic dishonesty on the transcript OR
- Removal from the W. P. Carey School of Business

Additional information on ASU's academic integrity policy may be found at

<http://provost.asu.edu/academicintegrity>

Fine Print

Honor Code and Professionalism Policy

<https://students.wpcarey.asu.edu/resources/professionalism-policy>

Prohibition Against Discrimination, Harassment, and Retaliation

Title IX is a federal law that provides that no person be excluded on the basis of sex from participation in, be denied benefits of, or be subjected to discrimination under any education program or activity. Both Title IX and university policy make clear that sexual violence and harassment based on sex is prohibited. An individual who believes they have been subjected to sexual violence or harassed on the basis of sex can seek support, including counseling and academic support, from the university. If you or someone you know has been harassed on the basis of sex or sexually assaulted, you can find information and resources at <https://sexualviolenceprevention.asu.edu/faqs>.

As a mandated reporter, I am obligated to report any information I become aware of regarding alleged acts of sexual discrimination, including sexual violence and dating violence. ASU Counseling Services, <https://eoss.asu.edu/counseling>, is available if you wish to discuss any concerns confidentially and privately.

Instructor Absence Policy

In the event the instructor fails to indicate a time obligation, the time obligation will be 15 minutes for class sessions lasting 90 minutes or less, and 30 minutes for class sessions lasting more than 90 minutes. Students may be directed to wait longer by someone from the academic unit if they know the instructor will arrive shortly.

Religious Accommodations

Accommodations will be made for students with religious holidays. Below is the calendar of official religious holidays. Each holiday noted with two asterisks denotes an observance for which work is not allowed. For these holidays, students will not be penalized in any way for missing class or assignment. This means that this will not count as an absence in class and they will be granted a makeup assignment or exam, etc.

<https://eoss.asu.edu/cora/holidays>

All requests for accommodation must be submitted by July 8, 2021.

University-Sanctioned Activities

Accommodations will be made for students who miss class related to university-sanctioned activities according to ACD 304-02.

If you are participating in a university-sanctioned activity, please let your instructor know as early in the course as possible so that accommodations can be made.

Tutoring Support

In addition to the W. P. Carey Student Success Center, Arizona State University provides writing assistance through multiple platforms – including in class workshops (within your course!). More information can be found here:

<https://tutoring.asu.edu/student-services/writing-centers>.

The W. P. Carey School of Business provides a variety of support services to our international students at the Global Education Center in BAC 119. More information can be found here:

<https://students.wpcarey.asu.edu/resources/international-students/cultural-events>

Threatening Behavior Policy

The university takes threatening behavior very seriously and these situations will be handled in accordance with the *Student Services Manual*, SSM 104-02 <http://www.asu.edu/aad/manuals/ssm/ssm104-02.html>.

Disability Accommodations

If you need an accommodation for a disability, you must register with the Disability Resource Center (DRC).

Copyright Material

ACD 304-10 suggests, Students “must refrain from uploading to any course shell, discussion board, or website used by the course instructor or other course forum, material that is not the student’s original work, unless the students first comply with all applicable copyright laws; faculty members reserve the right to delete materials on the grounds of suspected copyright infringement.”