

ECON 201: Intermediate Macroeconomics
Roger Williams University, Spring 2015

Section 2 Tu/Fr 2:00-3:20 p.m. SB 308

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Office: SB 335 (or SB 208)	Office Hours: TuFr 1:00-2:00 p.m.; Tu 5:30-6:30 pm

Reading List (pull requests welcome):

[<https://github.com/szarka/RWUEcon201/blob/master/Spring2015/ReadingList.md>](https://github.com/szarka/RWUEcon201/blob/master/Spring2015/ReadingList.md)

Course Description

Provides a deeper analysis of the basic characteristics, institutions, and activities of contemporary market economies. Topics discussed include inflation, unemployment, government monetary and fiscal policy, full employment and economic growth. (3 credits)

ECON 101 (or its equivalent) is a prerequisite for this course. You should also be confident using algebra. (No calculus or trig, but we will use exponential and logarithmic functions.) If your mathematical background is weak, you should seek additional help (see below) immediately.

Course Objectives

Deepen understanding of key economic concepts, such as trade, wealth, income, growth, labor, unemployment, capital, interest, money, inflation, exchange rates, and business cycles.

Learn to manipulate and apply complex models of the macroeconomy, while also recognizing their limitations.

Improve written and verbal presentation skills.

Readings

The required text for ECON 102 is *Macroeconomics*, 8th edition, by N. Gregory Mankiw, Worth Publishers, 2013. You may also find Mankiw's *Principles of Economics* (or *Principles of Macroeconomics*) text useful for review.

I will add a few freely-available short required "readings" (which may be blog posts, podcasts, videos, etc.) to the [list](#) as the semester progresses. You should supplement these with regular

“reading” of reputable news and commentary on related topics that interest you. I recommend the following as a starting point:

EconTalk <<http://www.econtalk.org/>>

Marketplace <<http://www.marketplace.org/>>

Planet Money <<http://www.npr.org/blogs/money/>>

The Wall Street Journal <<http://online.wsj.com/home-page>>

Businessweek <<http://www.businessweek.com/>>

Freakonomics <<http://freakonomics.com/blog/>>

Assignments & Grading

Your course grade will be based on two in-class exams (35%), a comprehensive final (35%), and multiple problem sets, quizzes, presentations, or other assignments (30%). I also reserve the right to add up to 5% to a final score for *exceptional* contributions to the class.

I expect that you will attend class regularly, but attendance is mandatory only in the sense that you can't complete in-class exams or in-class exercises without being in class. (Please see the University attendance policy for more information.)

In-Class Exams: There will be short closed-book exams on Tuesday, **February 24** and Friday, **April 10**. There will be ***no make-up exams***. Feel free to bring a calculator to the exams, but ***not a cell phone, laptop, etc.***

Final Exam: The final exam will be given according to the RWU schedule. **Make sure your travel plans don't interfere with this date.** If it is to your advantage, I will substitute the final exam score for the lower of your two in-class exam scores.

Other Assignments: It is vital that you keep up with the material in this course and actively work with the models we will study. Therefore, I will assign frequent homework. **All homework will be submitted on Bridges as a PDF attachment.** Since some of the problems may involve equations or graphs, you will need appropriate software. Google Drive can edit equations (see <<https://support.google.com/docs/answer/160749>>) and make graphs (with the Drawing tool), but many other programs will also work. Choose your favorite. Homework will be graded 0, 1, or (for exceptionally-good answers) 2. Some assignments may be completed in class, possibly in the form of a presentation, and graded the same way. For quizzes, a score of 65% will earn 1 point and a score of 85% will earn 2 points. There will be ***no make-ups***, but a total of ten points will earn you 100% on this portion of your grade, and there will be at least ten assignments. (Keep up with the work and you'll do fine.)

Extra Credit: There will be no extra-credit assignments.

How to Study for This Course

Read each assigned chapter in the text before it is covered in class. Attempt the end-of-chapter exercises. Make a note of anything that is unclear to you. If equations are involved, be sure that you know what each variable stands for; what assumptions are made about the variables and functions in the model; and how each result is obtained.

Attend class. Take notes. Ask and answer questions about the readings and exercises.

After class, and periodically thereafter, review the material *actively*. This means not just rereading the text and your notes, but attempting to recall the information without your notes and then checking your understanding. One way to do this is by forming a study group and taking turns “teaching” the material while your peers check your understanding and help you fill in the gaps. You may also find the quizzes, flashcards, and other material available at <http://bcs.worthpublishers.com/mankiw8/> useful.

How to Get Help

I am available to you during the office hours above. You don’t need an appointment: just stop by. Don’t wait for the week before an exam to stop by: come see me as soon as you realize you’re stuck.

Email is also an excellent way to reach me. **Before contacting me about an administrative issue, be sure that your question isn’t already answered by the syllabus or reading list.** When contacting me with a question about the material, be sure to tell me (if applicable) which specific section of the text, which specific exercise, which specific quiz question, etc. you are asking about.

Bad Question: “Could you explain elasticity to me?”

Better Question: “Why is 20 the answer to question X.Y about elasticity?”

Great Question: “I tried question X.Y and I calculated the answer as $(3-4)/(3+4) / (2-1)/(2+1) = -0.05$, but the answer is 20. Where did I go wrong?”

How to Get More Help

Tutorial Support Services, located in the Center for Academic Development on the second floor of the University Library, provides peer and faculty tutoring at no charge for all RWU students. The Math, Writing, and Science Centers offer assistance Monday–Thursday 9–8; Friday 9–3; Sunday 2–8. See <http://rwu.edu/academics/academic-services/tss> for more information.

The Gabelli School of Business also provides tutors for its courses at no charge. Contact the administrative assistants in the GSB Dean’s Office to make arrangements.

Disability Accommodations

Any student who feels they may need an accommodation based on the impact of a disability should first contact the Student Accessibility Services office <<http://rwu.edu/academics/academic-services/sas/current-students>> to coordinate reasonable accommodations. The SAS office will provide documented/registered students with the specific information needed to begin the accommodation process. SAS is located on the second floor of the Main University Library in the Center for Academic Development and is open from 8:00 a.m. to 5:00 p.m. Monday through Friday. The contact number is 401-254-3841. Please then see me during my office hours so we can have a private conversation about your specific needs.

Honor & Respect

Last, but certainly not least, I expect you all to uphold the high standards of RWU:

We, the students of Roger Williams University, commit ourselves to academic integrity. We promise to pursue the highest ideals of academic life, to challenge ourselves with the most rigorous standards, to be honest in any academic endeavor, to conduct ourselves responsibly and honorably, and to assist one another as we live and work together in mutual support.

<<http://rwu.edu/academics/academic-affairs/academic-standards>>

I expect that all work you submit will be your own, and that outside sources will be properly credited where appropriate. Cheating or plagiarism of any kind will result, at minimum, in a failing grade for the assignment. **Unless otherwise noted, you are free to work on assignments with other members of the class, but your written submission should be your own independent work.**

In class, I expect that you will listen and participate rather than spend time on Facebook or your cell phone. If you must arrive late or leave early, then I expect you to minimize the disruption to the class by taking a seat near the door. Most importantly, I expect you to disagree with me and your classmates without being disagreeable. In return, I pledge to put the same effort into beginning and ending class on time, using your time productively, and respecting your ideas.

Tentative Outline

I expect to cover most of the material in the text, in the order below. I will add further detail and additional readings to the [list](#) as we go.

Introduction: Ch. 1-2

Classical Theory: Ch. 3-5, 7

Growth Theory: Ch. 8

Business Cycle Theory: Ch. 10-12, 14

Open Economy Macro: Ch. 6

Additional Topics (if time permits): Ch. 16, 18-20