ECON 352 - COURSE INTRODUCTION
(See Syllabus)

Trevor Gallen

Econ 352

- Econ 352: Intermediate Macreconomics

- Class: T/Th, 7:30 a.m.-8:45 a.m. Rawls 3058

- Me

- Math: MA 16010/16100/16500

- My OH: KRAN 315, Tuesdays 8:45-9:45

- TAs: Sayantan Roy (roy175@purdue.edu), Aaron Fehl (iguha@purdue.edu)

- TA OH: Sayantan: DAY TIME LOCATION
- TA OH: Indulekha: DAY TIME LOCATION

OVERVIEW

The purpose of this class is to give you a rigorous introduction to macroeconomic theory and empirics. We examine longstanding stylized facts about both long-run growth and short-run fluctuations in macroeconomic aggregates through the focusing lens of theory. We study determinants of equilibrium in labor, consumption, investment, and money markets in particular. In doing so, we will also touch on money and banking and financial markets.

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▶ It is incumbent on you to read it

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Textbook

Course Requirements

- Two midterms $(2 \cdot 20\% = 40\%)$

- Seven minus one homeworks $(6 \cdot 3.\bar{3}\% = 20\%)$

- One final $(1 \cdot 30\% = 30\%)$

- I will give a bunch of little HotSeat questions. Your total score on all questions will be worth 5% of your grade.

- The point totals all add up, so 1 point on the homework is the same as 1 point on a test (except HotSeat).
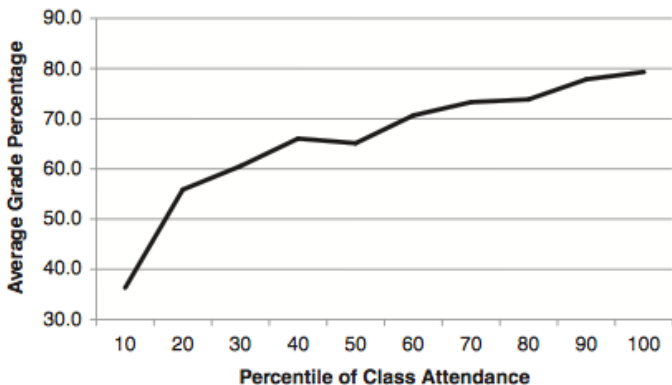
COURSE REQUIREMENTS

FIGURE 5. *Illustration of the curvilinear relationship between attendance and grade outcomes.* Data from Gendron and Pieper (2005).

iClicker

- We'll use HotSeat a fair amount, including for next class

- Please bring your cell phone or clicker.

- If you do not have a cell phone, we can use a paper method

Important Dates

1. Aug 30th: Homework 1 Due
2. Sep 13th: Homework 2 Due
3. September 22nd: Midterm I
4. Sep 27th: Homework 3 Due
5. Oct 13th: Homework 4 Due
6. October 27th: Midterm II
7. Nov 1st: Homework 5 Due
8. Nov 15th: Homework 6 Due
9. Dec 6th: Homework 7 Due
10. TBD soon: Final Exam

CHEATING

▶ Becker 1968, Crime and Punishment: An Economic Approach

There was a tendency during the eighteenth and nineteenth centuries in Anglo-Saxon countries (and even today in many Communist and underdeveloped countries) to punish those convicted of criminal offenses rather severely, at the same time that the probability of capture and conviction was set at rather low values. [...] a reduction in [the probability of being caught] obviously reduces expenditures on combating crime, and, since the expected punishment is unchanged, there is no "obvious" offsetting increase in [crime. Therefore, a society might] keep police and other expenditures relatively low and to compensate by meting out strong punishments to those convicted.

▶ Don't cheat.

Expected Grade Distribution

▶ Broad expectation: real results may vary.

▶ All grades, naively summed, then curved, roughly minimize the within-category variance/maximize between-category variance:

A+	3.22%	
A	14.82%	29.73%
A-	11.70%	
B+	11.26%	
B	20.71%	41.59%
B-	9.62%	
C+	6.86%	
C	11.35%	21.74%
C-	3.52%	
D+	1.17%	
D	1.98%	3.66%
D-	0.51%	
F	1.85%	1.85%

EMERGENCIES

▶ This syllabus is subject to revision in the event of a major campus emergency or other circumstances beyond the instructor's control. For instance, we may have to change weighting, or the time of the final exam.

▶ See "Emergency Preparedness Document" and links for details on emergency preparedness & notification

QUESTIONS

▶ Any questions?