Eastern Connecticut State University

Fall 2016
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Office Location: Webb 448

Office Hours: M, W, F: 7:55 a.m. – 8:55 a.m.
    T: 10:00 a.m. - 12:00 noon

Intermediate Macroeconomic Analysis
(ECO 302-01) MWF 9-9:50AM

About the Course Syllabus

The course syllabus outlines learning outcomes, assessments, deadlines, and other useful information pertaining to the course. The syllabus contains course-specific information as well as University policies and requirements that students must observe. Any changes to this syllabus will be communicated to the students in advance.

COURSE DESCRIPTION (UNIVERSITY CATALOG)
Intermediate Macroeconomic Analysis (ECO 302)
Prerequisite: ECO 200 and ECO 201


3.000 Credit Hours
3.000 Lecture hours
**Learning Outcomes for Intermediate Macroeconomic Analysis**

Students successfully completing Intermediate Macroeconomic Analysis should be able to demonstrate an understanding of macroeconomic concepts, theories, measurements, and policies pertaining to:

1. national income accounting: measuring production, income and expenditure (gross domestic product, consumption, investment, government spending, exports/imports)
2. the long run: determinants of economic growth, the short run: causes of economic fluctuations, the labor market, and types of unemployment
3. nominal GDP, real GDP, price indices, and types of inflation
4. the goods market, stabilization policy, the AD-AS model in the short-run and long-run
5. government spending and its financing, fiscal policy, the spending multiplier, and policy limitations
6. Federal Reserve System, financial markets, monetary policy, money multiplier, and policy limitations
7. Keynesian theory of business cycles, stabilization policy, expectations, and competing economic theories
8. macroeconomic analysis using the IS-LM model; relationship between interest rates and income
9. derivation of the AD-AS model from the IS-LM analysis
10. international trade, comparative advantage, balance of payments, and exchange rates
11. use of the IS-LM model to analyze effects of monetary and fiscal policy on macroeconomic variables in an open economy environment

**Textbook**

*Macroeconomics, 9/e* by Abel, Bernanke and Croushore.

Additional reading materials will be distributed in class or posted on-line.

**Suggested Readings**

Economics, and Macroeconomics in particular, will enable you to understand aspects of our world through a unique lens. This perspective will allow you to critically and intelligently assess events and claims. Economic matters are frequently discussed in newspapers and the popular press. I highly encourage you to seek out articles about macroeconomics from magazines and newspapers such as the *Economist, New York Times, Wall Street Journal, Financial Times, Washington Post* and other similar sources. Try to apply the material we discuss from class to these articles and whenever possible mention them in class!
About Instruction and Assessment and How to Do Well in this Course

This is a very important and unique time in your life. You are investing in acquiring knowledge and understanding that will enable you to succeed professionally and personally for many years in the future. Perhaps the most important ingredient to this investment is your own effort and attentiveness to your classes. Engagement is essential. Our textbook, class discussions and assignments will enable your learning provided you are focused and engaged on each. Attend and participate in class and if there are any questions or things that are unclear ask me about them so that I can clarify. Spend significant time preparing for exams and quizzes. Find an effective and supportive study group.

After you receive the results of an assignment review any questions for which you did not earn full credit and make sure you understand the complete answer. My role in this class, the majority of time, is that of a learning “coach.” I am not judging or refereeing your performance except in limited circumstances (such as evaluating assessments including tests and quizzes). During those times that I am grading assessments I do so in a blind manner (I do not look at the name on the assessment). You should feel comfortable that I am not assessing you when we are having discussions in class or during office hours.

For effective studying, you should do the following:

1. Read the textbook
2. Memorize economic terms and practice using the flashcards

Making the most of attending classes:

1. Make certain that you have read the modules in advance of class.
2. Review your notes from previous class before coming to class (prime oneself for learning).
3. Take notes from lecture. Be ready to take short quizzes or do in-class homework with other students.
4. Be ready to ask questions and participate in classroom discussion.
EXAMINATIONS

There will be three examinations.

CLASS PARTICIPATION, HOMEWORK ASSIGNMENTS AND SHORT QUIZZES:

You will be able to take quizzes online and / or in class. Your completion of homework and class participation is valuable.

RESEARCH PAPER

Description of an economics research paper?

Your research paper will be inspired by a topic which has been discussed in the popular press. You will identify an article or articles which cover your topic. You will then find, read and discuss scholarly articles related to your topic and apply course material to your topic.

Where to find ideas and sources for the paper

You can use Google or LexisNexis to find popular articles on your topic. You can use Google Scholar to find scholarly sources on your topic.

Writing style to follow

Your paper should be well organized, structured, and the writing style should be formal in nature. Please use APA style and make sure that your paper includes a bibliography. The title, student name, instructor name, course title, semester, pagination, sections and subsections also follow the APA Style. Spelling, grammar and visual appearance of charts, tables, and figures should be double checked before submission. The ECSU Writing Center can be a great resource for successful completion of your paper.

The length of the paper must be approximately ten double-spaced pages, and it must reference a minimum of five journal articles. Points will be assigned following the assessment rubric at the end of the syllabus.

CLASS ATTENDANCE

Students are expected to attend all classes and participate in class discussions. Laptops and cellphones may only be used in class with permission of the instructor and / or as a consequence of a documented accommodation.
EVALUATION CRITERIA

Your final grade for the course is based on the distribution below and follows a standard 100 point scale. A: 94+, A-: 90 to 93, B+: 87-89, B: 83-86, B-: 80-83, C+: 77-79, C: 73-76, C-: 70-73, D+: 67-69, D: 64-66, D-: 60-63, E: 59 and below. Exams will consist of some combination of multiple choice and / or long answer multi part questions employing graphical, written and / or mathematical responses.

ASSESSMENT WEIGHTS

<table>
<thead>
<tr>
<th>Assessment</th>
<th>Point Value</th>
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<tbody>
<tr>
<td>Exams</td>
<td>66</td>
</tr>
<tr>
<td>Problem Sets, etc</td>
<td>18</td>
</tr>
<tr>
<td>Research Paper</td>
<td>16</td>
</tr>
<tr>
<td>Total</td>
<td>100</td>
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UNIVERSITY POLICIES AND PROCEDURES

Academic Misconduct

Students should read and understand Eastern’s Academic Misconduct Policy, which can be found in the Eastern Student Handbook at [http://ecsu-svkb2.easternct.edu/index.php?View=entry&EntryID=307](http://ecsu-svkb2.easternct.edu/index.php?View=entry&EntryID=307). Students are expected to take personal responsibility for their intellectual work and to respect and acknowledge the ideas of others. Academic honesty means doing one’s own work and giving proper credit to others whose work and thought are drawn upon. It is the responsibility of each student to become familiar with what constitutes academic dishonesty and plagiarism, and to avoid all forms of cheating and plagiarism. Students may not engage in any form of academic misconduct, and are responsible for learning how to present the ideas of others in their own work, and avoid all other forms of academic misconduct. For current documentation practices, consult the instructor or a style manual (e.g., APA, MLA). All violations will be handled under the procedures established in the Academic Misconduct Policy.

Academic Services Center

Students are encouraged to use the support offered by the Academic Services Center (ASC) located on the ground floor of the Library. Advising Services and tutoring in math, writing, and other subjects, including supplementary instruction, are available. The ASC also offers assistance in study techniques, time management and understanding learning styles. Fall 2016 hours: (Tutoring) Sun. 2-9; M.-Th. 9-9, Fri. 9-5, Sat. Closed; (Advising) M.-Th. 9-7, Fri. 9-5. Sat.-Sun. Closed. For further information call 465-4310 or check the ASC website at [http://www.easternct.edu/asc/](http://www.easternct.edu/asc/)
Student Sexual Misconduct Policy

Title IX of the Education Amendment of 1972, as well as the Board of Regents Policy on Sexual Misconduct Reporting, Support Services and Processes, prohibit acts of sexual misconduct – sexual harassment, sexual assault, sex-based discrimination, dating violence, domestic violence, stalking, and inappropriate relationships between employees and students. If you or someone you know has been or experiences harassment or assault, resources are available with the Sexual Assault & Interpersonal Violence Response Team (SAIV-RT). Alleged violations can be reported to the Title IX Coordinator in the Office of Equity and Diversity at 860-465-5791. Reports to law enforcement can be made to Eastern Connecticut State University Police Department at 860-465-5310. To receive support and advocacy, please contact Starsheemar Byrum, the Coordinator of the Sexual Assault & Interpersonal Violence Response Team (SAIV-RT) at 860-465-4314. You may also visit the SAIV-RT website at www1.easternct.edu/saiv for more information including a list of confidential resources.

Accommodation for Students with Disabilities

Eastern Connecticut State University is committed to following the requirements of the Americans with Disabilities Act and Section 504 of the Rehabilitation Act. If you are a student with a disability (or think you may have a disability), and require adaptations or accommodations, or assistance evacuating a building in the case of an emergency, please contact the Office of Accessibility Services (OAS) at 860-465-0189 to discuss your request further. Any student registered with the OAS should contact the instructor as soon as possible for assistance with classroom accommodations. Please note that accommodations are not retroactive, and must be communicated through a Letter of Accommodation which is drafted by the OAS.

Classroom Recording by Students

Classroom recording may be an appropriate academic adjustment, auxiliary aid, and/or service for a student with documented permanent and temporary disabilities. Eastern’s Office of AccessAbility Services (OAS) determines if classroom recording is appropriate for a student. When that determination is made the following statement is printed on the Letter of Accommodation from OAS that grants a student use of a recording device in the classroom:

“Student understands that faculty members have copyright interest in their class lectures and he/she agrees not to infringe on this right in any way. Student will use these recordings only for personal academic use during this course and will not upload, broadcast, transcribe, share or release all or any part of these recordings, in accordance with federal copyright laws. Student understands that the faculty member and students in the class have privacy rights and agrees he/she will not violate those rights by using the tape recordings for any reason other than that of his/her own personal study. Student agrees to destroy all recordings at the end of the current semester. Failure to comply with recording guidelines may result in disciplinary action.”

A student without documented disabilities may request permission to record classroom activity.
The instructor will have the sole discretion to determine if recording will be allowed.
Syllabus Schedule

SECTION I. INTRODUCTION

1. Introduction to Macroeconomics
2. The Measurement and Structure of the National Economy

SECTION II. LONG-RUN ECONOMIC PERFORMANCE

3. Productivity, Output, and Employment
4. Consumption, Saving, and Investment
5. Saving and Investment in the Open Economy

FIRST EXAM: Monday, September 29, 2016

6. Long-Run Economic Growth
7. The Asset Market, Money, and Prices

SECTION III. BUSINESS CYCLES AND MACROECONOMIC POLICY


SECOND EXAM: Monday, November 7, 2016


SECTION IV. MACROECONOMIC POLICY: ITS ENVIRONMENT AND INSTITUTIONS

11. Unemployment and Inflation
12. Exchange Rates, Business Cycles, and Macroeconomic Policy in the Open Economy
13. Monetary Policy and the Federal Reserve System
14. Government Spending and Its Financing

Research Paper Due: Monday, December 5, 2016

FINAL EXAM: Friday, December 16, 2016, 8:00 am - 10:00 am
Rubric for Assessing Research Papers in Economics Courses (Literature Review, Theoretical, or Empirical Papers)

<table>
<thead>
<tr>
<th>PERFORMANCE CRITERIA</th>
<th>PERFORMANCE SCORE</th>
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<tbody>
<tr>
<td><strong>WRITING AND ORGANIZATION</strong></td>
<td>Excellent</td>
</tr>
<tr>
<td>Spelling/grammar, and Discipline Specific Wording</td>
<td>5</td>
</tr>
<tr>
<td>Logical Organization and Visual Appearance</td>
<td>5</td>
</tr>
<tr>
<td>APA Style for title, student name, instructor name, course title, semester, date, pagination, Citations and Bibliography</td>
<td>5</td>
</tr>
<tr>
<td><strong>CORE KNOWLEDGE AND SKILLS:</strong> Communication</td>
<td>Excellent</td>
</tr>
<tr>
<td>Critical Thinking Research and Application</td>
<td>5</td>
</tr>
<tr>
<td>Formulate a well-organized thesis that states assumptions and hypotheses</td>
<td>5</td>
</tr>
<tr>
<td>Use economic theory and analysis to explore the</td>
<td>5</td>
</tr>
<tr>
<td>Insure the accurate use of data, information, charts, tables, and figures produced</td>
<td>5</td>
</tr>
</tbody>
</table>
| Evaluate initial thesis and articulate impacts of literature review and alternative arguments within the context of theory and past contributions  
*Also, in case of empirical papers, conduct appropriate statistical analysis of data, critically interpret statistical results, and use the empirical evidence to evaluate economic arguments of the thesis | 5 | 4 | 3 | 2 | 0 |