ECO 3203: Intermediate Macroeconomics

Professor: Mihaela Pintea
Classroom: PC 441
Class Times: MWF 10-10:50am
Office: DM 309C
Office Hours: MW 1-2pm or by appointment
E-mail: pinteam@fiu.edu
Class webpage: http://faculty.fiu.edu/~pinteam/teaching.htm

Required Text

Macroeconomics, Blanchard, Olivier and Johnson, David W. Macroeconomics, 6th edition. Prentice Hall. 2013
MyEconLab subscription for study guide and homework (see homepage for course)

Course Content

This course develops the tools of modern macroeconomic theory in the context of the global economy. It explains the determination of aggregate output, of employment and prices, the tools of monetary and fiscal policy used by governments to fight inflation and unemployment and to promote growth in the economy. The purpose of this course is to explain macroeconomic theory and also to use it as a framework for discussing the current state of the US and world economy and for analyzing recent economic policy issues.

Course Prerequisites

Principles of Macroeconomics
Students are also assumed to be familiar with basic algebra and graph representation.

Grades

Your grade will be determined from three in-class exams, homework assignments done through MyEconLab, three pop quizzes and class participation. The final is cumulative.

Class participation is not equivalent to class attendance; it implies that you participate actively in the class discussions. Actively talking and thinking economics may be the most important element to further your economic intuition.
You can miss/drop the “lowest score” two assignments.
Quizzes are unannounced and constitute of 10-15 min short questions related to the material taught in class. It should encourage you to keep up with the material. You can miss/drop the “lowest score” quiz. There will be no make-up for the quizzes.

Exams are going to be composed of both multiple choice and short essay questions. **Final exam is cumulative.**

Your final grade will be determined using the following weighting scale:
- Midterms: each 20% (*2=40%)
- Homework assignments: 15%
- Quizzes: each 5% (*2=10%)
- Final: 35%

**Grading Scale**

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<thead>
<tr>
<th>Percentage Grade Letter</th>
<th>Letter</th>
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<tbody>
<tr>
<td>94-100</td>
<td>A</td>
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<tr>
<td>90-93</td>
<td>A-</td>
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<tr>
<td>87-89</td>
<td>B+</td>
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<td>83-86</td>
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<td>73-76</td>
<td>C</td>
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<td>70-72</td>
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<td>67-69</td>
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<td>60-66</td>
<td>D</td>
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<tr>
<td>0-59</td>
<td>F</td>
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Incomplete will be given only under exceptional circumstances. Any kind of emergency has to be documented to receive an “I”. Doing poorly in the course will not be considered a valid reason.

**Religious Holiday**

The University's policy on religious holydays as stated in the University Catalog and Student Handbook will be followed in this class. Any student may request to be excused from class to observe a religious holyday of his or her faith.

**Policies and Academic Misconduct**

Every student must respect the right of all to have an equitable opportunity to learn and honestly demonstrate the quality of their learning. Therefore, all students must adhere to a standard of academic conduct, demonstrating respect for themselves, their fellow students, and the educational mission of the University. As a student taking this class you have to agree to not
represent someone else’s work as your own; not cheat, nor will you aid in another’s cheating and be honest in your academic endeavors.

If you are found responsible for academic misconduct, you will be subject to the academic misconduct procedures and sanctions as outlined in the Student Handbook at http://campuslife.fiu.edu/?page_id=306

Failure to adhere to the guidelines stated above may result in one of the following:

**Expulsion:** Permanent separation of the student from the University, preventing readmission to the institution. This sanction shall be recorded on the student's transcript.

**Suspension:** Temporary separation of the student from the University for a specific period of time.

**Sources of Additional Macroeconomics Information**

- The Economist
- The Wall Street Journal
- Financial Times
- World Bank
- International Monetary Fund
- The Economists’ Voice
- Board of Governors Federal Reserve System
- Bureau of Economic Analysis
- Bureau of Labor Statistics
- Penn World Tables
- The Brookings Institution
- The Economic Policy Institute
- The American Enterprise Institute
- Greg Mankiw’s Blog
- Brad DeLong's Blog

**Course Outline**

Changes may be made to accommodate the pace of the class, students’ interests, or other surprises.
Last drop day: November 2nd

Week 1 (08/24-8/28)
Syllabus, general discussion of the course
“A Tour of Macroeconomics”

Week 2 (8/31– 9/4)
“The Goods Market”

Week 3 (9/7– 9/11)
No class on Monday, September 7th (Labor Day Holiday)
“Financial Markets”

Week 4 (9/14 - 9/18)
“Goods and Financial Market: The IS-LM Model”

Week 5 (9/21 – 9/25)
Midterm 1 (chap 2, 3, 4 and 5)

Week 6 (09/28 – 10/2)
“The Labor Market”

Week 7 (10/5 – 10/9)
“Putting All Markets Together: The AS-AD Model”

Week 8 (10/12 – 10/16)
“The Phillips Curve, the Natural Rate of Unemployment and Inflation

Week 9 (10/19 – 10/23)
“The Crisis”

Week 10 (10/26 – 10/30)
Midterm 2 chap 6, 7, 8, and 9

Week 11 (11/2 – 11/6)
“The Facts of Growth”

Week 12 (11/9 – 11/13)
No class on Monday, November 11th (Veterans Day Holiday)
“Expectations: The Basic Tools”

Week 13 (11/16 – 11/20)
“Openness in Goods and Financial Markets”

Week 14 (11/23– 11/27)
No class on Friday, November 27th (Thanksgiving Holiday)
“The Goods Market in an Open Economy”

Week 15 (11/30-12/4)
“The Goods Market in an Open Economy” (cont.)
Review

Final exam is **cumulative** and given according to the University rules on Monday, December 7th, 2015, 9:45-11:45am