Intermediate Macroeconomics
ECO – 351 – 001
Spring 2016
Tuesday and Thursday, 11:00 – 12:15, Room 369

Dr. T. Parker Ballinger
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Office Hours: Office Hours: 8:30 – 11:00, 12:15 – 12:45, Tuesday and Thursday; or by appointment.
Online Office Hours: 9:00 – 11:00, Monday and Wednesday.

Course Description: Overall performance of the economy with emphasis on the determination of national income, employment and price levels. Prerequisite: ECO 231.

Program Learning Outcomes: Program learning outcomes define the knowledge, skills, and abilities students are expected to demonstrate upon completion of an academic program. These learning outcomes are regularly assessed to determine student learning and to evaluate overall program effectiveness. You may access the program learning outcomes for your major and particular courses at http://www.sfasu.edu/cob/ug-plo.asp.

Student Learning Outcomes: The student will study the following areas:

1. The calculation of the key data of macroeconomics, with emphasis on gross domestic product, the GDP Deflator, the Consumer Price Index, and the unemployment rate.

2. Classical macroeconomic theory (the economy in the long run given flexible prices.) This includes study of the basic classical model of national income, classical monetary theory, and the natural rate theory of unemployment. The role of fiscal policy in the long run will also be studied, where applicable.

3. The tools of modern economic growth theory, including in depth study of the Solow growth model and an introduction to modern theories of endogenous growth.

4. Business cycle theory (the economy in the short run given sticky prices.) Students will study the IS-LM model and use it to explain economic fluctuations and the aggregate demand curve. The student will also learn to use fiscal and monetary policy in the context of the business cycle. Students will also study the short-run aggregate supply curve and the short-run tradeoff between inflation and unemployment.

5. The various debates in macroeconomic policy. Student will study how policymakers should respond to the business cycle and how policymakers should respond to budget deficits and debt.

Required Text: N. Gregory Mankiw, Macroeconomics, Eighth edition, Worth Publishers

Course Requirements: I plan to cover the following chapters in order: 2 – 5, 7 – 17, 18 and 19. Of course, the amount of material I cover will depend on how quickly we progress. Your course grade will be determined by your performance on four exams.
Course Schedule: The following is the tentative schedule for the semester and is subject to change:

January 19th: Introduction

January 21st: The Data of Macroeconomics, Chapter 2

January 26th: National Income: Where It Comes From and Where It Goes, Chapter 3

January 28th: National Income: Where It Comes From and Where It Goes, Chapter 3

February 2nd: National Income: Where It Comes From and Where It Goes, Chapter 3

February 4th: The Monetary System: What It Is and How It Works, Chapter 4

February 9th: The Monetary System: What It Is and How It Works, Chapter 4; Exam #1 handed out.


February 16th: Inflation: Its Causes, Effects, and Social Costs, Chapter 5; Exam #1 due.

February 18th: Unemployment, Chapter 7

February 23rd: Unemployment, Chapter 7

February 25th: Economic Growth I, Chapter 8

March 1st: Economic Growth I, Chapter 8

March 3rd: Economic Growth I, Chapter 8

March 8th: Economic Growth II, Chapter 9; Exam #2 handed out.

March 10th: Economic Growth II, Chapter 9

March 17th: Spring Break

March 19th: Spring Break

March 22nd: Introduction to Economic Fluctuations, Chapter 10; Exam #2 due.

March 24th: Easter Break

March 29th: Introduction to Economic Fluctuations, Chapter 10

March 31st: Aggregate Demand I, Chapter 11

April 5th: Aggregate Demand I, Chapter 11

April 7th: Aggregate Demand II, Chapter 12

April 12th: Aggregate Demand II, Chapter 12; Exam #3 handed out.
April 14th: Aggregate Supply and the Short-run Tradeoff between Inflation and Unemployment, Chapter 14

April 19th: Aggregate Supply and the Short-run Tradeoff between Inflation and Unemployment, Chapter 14; Exam #3 due.

April 21st: Alternative Perspectives on Stabilization Policy, Chapter 18

April 26th: Alternative Perspectives on Stabilization Policy, Chapter 18

April 28th: Government Debt and Budget Deficits, Chapter 19

May 3rd: Government Debt and Budget Deficits, Chapter 19

May 5th: Catch-up Day; Exam #4 handed out.

Grading:

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<thead>
<tr>
<th>Exam</th>
<th>Date</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>#1</td>
<td>Tuesday, February 16th</td>
<td>25%</td>
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<tr>
<td>#2</td>
<td>Tuesday, March 22nd</td>
<td>25%</td>
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<tr>
<td>#3</td>
<td>Tuesday, April 19th</td>
<td>25%</td>
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<tr>
<td>#4</td>
<td>Thursday, May 12th</td>
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Attendance: Attendance is not mandatory. The first few days of the semester, I will take roll to ensure that people are registered and in the right class. However, attendance is highly recommended because the lecture will help you understand the material and provide you with the opportunity to ask any questions you might have. If you miss a class, you are responsible for getting the notes from a classmate and discussing with the classmate what we covered.

Class Policies:

Exams: Exams will consist of short essays and problem solving. Each exam will cover approximately 3 chapters. In other words, approximately three chapters should be covered every three weeks. However, the number of chapters on the exam will depend on how quickly we progress.

The exams are take-home exams. THE DATES ABOVE INDICATE WHEN YOU WILL RECEIVE THE EXAM. The exam is then due at the beginning of class ONE WEEK LATER. If you miss class on the day an exam is handed out, you will have to get it from me at a later date. You will not be given additional time to complete it. For example, I will hand out the exam on February 9th, and it is due February 16th. If you miss class on February 9th and receive the exam on February 11th, it is still due on February 16th. YOU CANNOT COPY A CLASSMATE’S EXAM. YOU MUST GET THE EXAM FROM ME.

Your fourth exam is NOT COMPREHENSIVE.

You are forbidden to discuss the exams or any potential answers on the exams with your classmates. Doing so constitutes academic dishonesty and, if caught, you will be punished for it. Please read the syllabus addendum on the last page for the definition of academic dishonesty. If you have any questions during the exam, you must speak with me and only me.

Non-class Related Materials: Please put away your cell phones, laptops, notes from another class, newspapers, etc. Dedicate your time in class to listening to the lecture, taking notes, and, if necessary, asking questions.
Concluding Remarks: Economics is a very difficult course. Take detailed notes during class and ask questions if you are unclear on a concept. Read your text outside of class and compare your notes to the text. If there are any inconsistencies, figure out why either on your own or ask me. You cannot wait until the night before an exam to study and expect to perform well.
Academic Integrity (4.1)

Academic integrity is a responsibility of all university faculty and students. Faculty members promote academic integrity in multiple ways including instruction on the components of academic honesty, as well as abiding by university policy on penalties for cheating and plagiarism.

Definition of Academic Dishonesty
Academic dishonesty includes both cheating and plagiarism. Cheating includes but is not limited to (1) using or attempting to use unauthorized materials to aid in achieving a better grade on a component of a class; (2) the falsification or invention of any information, including citations, on an assigned exercise; and/or (3) helping or attempting to help another in an act of cheating or plagiarism. Plagiarism is presenting the words or ideas of another person as if they were your own. Examples of plagiarism are (1) submitting an assignment as if it were one’s own work when, in fact, it is at least partly the work of another; (2) submitting a work that has been purchased or otherwise obtained from an Internet source or another source; and (3) incorporating the words or ideas of an author into one’s paper without giving the author due credit. Please read the complete policy at http://www.sfasu.edu/policies/academic_integrity.asp

Withheld Grades--Grades Policy (5.5)

Ordinarily, at the discretion of the instructor of record and with the approval of the academic chair/director, a grade of WH will be assigned only if the student cannot complete the course work because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F. If students register for the same course in future terms the WH will automatically become an F and will be counted as a repeated course for the purpose of computing the grade point average.

Students with Disabilities

To obtain disability related accommodations, alternate formats and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Room 325 in the Human Services Building, 468-3004 / 468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services in a timely manner may delay your accommodations. For additional information, go to http://www.sfasu.edu/disabilityservices/.

Acceptable Student Behavior

Classroom behavior should not interfere with the instructor’s ability to conduct the class or the ability of other students to learn from the instructional program (see the Student Conduct Code, policy 10-4). Unacceptable or disruptive behavior will not be tolerated. Students who disrupt the learning environment may be asked to leave class and may be subject to judicial, academic, or other penalties. This prohibition applies to all instructional forums, including electronic, classroom, labs, discussion groups, field trips, etc. The instructor shall have full discretion over what behavior is appropriate/ inappropriate in the classroom. Students who do not attend class regularly or who perform poorly on class projects/exams may be referred to the iCare Early Alert Program. This program provides students with recommendations for resources or other assistance that is available to help SFA students succeed.