

Intermediate Macroeconomic Analysis

Course: Economics 321 (Section 07)

Time: Monday and Wednesday, 4:30 pm – 5:50 pm

Room: Campbell Hall A4

Instructor: Weiqi Xiong

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Final Exam:

Dec. 22, 4:00-7:00 pm

Office hours: Wednesdays 1:00 – 3:00 pm or by appointment

Prerequisites: Intro to Microeconomics (220:102), Intro to Macroeconomics (220:103), and Calculus I (640:135 or 640:151, or equivalent). Grades of C or better are required for the prerequisites.

Course Materials: The required textbook is *Macroeconomics Policy and Practice* (2nd edition) by Frederic S. Mishkin, which is available in hardcover, in an unbound value version, and as an e-text. You are also required to enroll in **MyEconLab**, an online platform where problem sets will be assigned and graded.

Access to MyEconLab can be purchased either bundled together with the physical textbook (from the bookstore or the publisher) or separately at <http://pearsonmylabandmastering.com>. Either way, you will need to register for the course at <http://pearsonmylabandmastering.com>. More information on how to register can be found on the course Sakai site. Please register with MyEconLab within 24 hours of the first class. Our MyEconLab course ID is: **xiong12924**.

Registering for MyEconLab is mandatory. Assignments will be posted every week and can only be answered online. You can access the site free of charge during a grace period (which lasts 14 days) but you must register to do so.

Grading: Course grades will be based on the following:

Exam 1	25%	October 10 (in class)
Exam 2	30%	November 14 (in class)
Final Exam	30%	December 22, 4:00 – 7:00 pm
Homework	15%	Due online every Tuesday by 10:00 pm

In addition to the weekly online homework assignments, there will be occasional written assignments that will be due in class and will count toward the homework portion of your grade. The due dates for these assignments will be announced in class and through Sakai.

Note: Economics majors must earn a grade of **C or better** in this course

Late homework assignments will be accepted, but are penalized 10% per day. In other words, if you submit an assignment one day late, your maximum possible score is 90%. After two days, the maximum score is 80%, and so on.

There will be **no makeup exams**. If a truly extreme situation arises, you must contact me immediately. I must agree the reason was extreme enough to miss the exam and verification of your situation will be required. Otherwise, you will receive a grade of 0 for any exam missed.

There will be **no extra credit** work.

Attendance: Students are expected to attend all classes and to participate in class discussions. If you will miss more than one class because of illness or a family emergency, please use the University absence reporting website: <https://sims.rutgers.edu/ssra/> to indicate the dates and reason for your absence. An email is automatically sent to me.

Cell phones and other electronic devices not used to access course materials **must be turned off** before each class begins.

Academic Integrity: Cheating will not be tolerated. The University has established severe penalties for cheating. The University's policy on academic integrity is found in the official catalogue at <http://academicintegrity.rutgers.edu/academic-integrity-at-rutgers>

Learning outcomes: This class analyzes general equilibrium models of the aggregate economy. A student taking the course should gain a thorough understanding of the factors affecting long-run economic growth, the determinants of business-cycle fluctuations, the effect of monetary and fiscal policy on output and prices, the causes of unemployment, the causes and effects of financial crises, and issues related to the long-run solvency of the public sector.

Course outline: The outline below provides an overview of the topics we will cover. The precise order/topics may be revised over the course of the semester.

Macroeconomic preliminaries: Chapters 1 – 3

Long-run economic growth: Chapters 6 – 7

Exam 1 (October 10)

Saving and investment: Chapter 4

Business cycle analysis: Chapters 8 – 13, 22

Exam 2 (November 14)

Current policy issues: Chapters 16, 17, and 20 (tentative)

Final Exam (December 22, 4:00-7:00 pm)