Intermediate Macroeconomic Analysis

Course: Economics 321 (Section 10)  
Time: Monday and Thursday, 11:30 am – 12:50 pm  
Room: Frelinghuysen Hall A6  
Instructor: Walter Bazán  
421 New Jersey Hall, College Ave Campus  
wpalomino@econ.rutgers.edu
Office hours: Thursday 3:30pm – 5:30 pm in my office (421) or Library (3rd floor, NJ Hall)

Prerequisites: Intro to Microeconomics (220:102), Intro to Macroeconomics (220:103), and Calculus I (640:135 or 640:151, or equivalent)

Course Materials: The required textbook is *Macroeconomics Policy and Practice* (1st edition) by Frederic S. Mishkin, which is available in hardcover, in an unbound value version, and as an e-text. Note: The 2nd edition of the textbook is scheduled to be released before the Spring semester, which may affect the resale value of your book.

Grading: Course grades will be based on the following:

- Quiz 1 and 2: 30%  
- Midterm: 30%  
- Final Exam: 40%

Grading: Course grades will be based on the following:

- Quiz 1 and 2: February 13 and 27 (in class)  
- Midterm: March 24 (in class)  
- Final Exam: May 8 (8:00-11:00 AM)

Missed exams are excused only for medical reasons or emergencies, and only with a note from the Dean's office or a signed form from a physician's office. The student or someone acting on behalf of the student must notify the instructor within 24 hours after the missed exam.

The following is the correspondence between average percentage scores and letter grades that will be used for this class:

Grade: A.  Minimum average percentage score: 90%  
Grade: B+.  Minimum average percentage score: 85%  
Grade: B.  Minimum average percentage score: 75%  
Grade: C+.  Minimum average percentage score: 65%  
Grade: C.  Minimum average percentage score: 60%  
Grade: D.  Minimum average percentage score: 55%

Note: Economics majors must earn a grade of C or better

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. If you will miss more than one or two classes because of illness or a family emergency, please use the University absence reporting website: [https://sims.rutgers.edu/ssra/](https://sims.rutgers.edu/ssra/) to indicate the dates and reason for your absence. An email is automatically sent to me.

Cell phones, laptops and other electronic devices **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](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 slightly over the course of the semester.

- Macroeconomic preliminaries: Chapters 1-3
- Long-run economic growth: Chapters 6-7
- **Quiz 1 (February 13)**
- Saving and investment: Chapter 4-5
- **Quiz 2 (February 27)**
- Business cycle analysis: Chapters 8-12
- **Midterm (March 24)**
- Finance and the macroeconomy: Chapters 14-15
- Policy Analysis: Chapters 13, 16 and ZLB
- **Final Exam (May 8)**

**Final Remarks:**
- Last Day for Undergraduates to Drop a Course Without a “W” will be Tuesday, January 28 (and there are no refunds after Jan. 28)
- Last Day for Undergraduates to Add a Course will be Wednesday, January 29
- Absolute last day to drop a course by withdrawal will be March 24. Traditional students MUST maintain a minimum load of 12 credits not including the course they are withdrawing from.