

Intermediate Macroeconomics Analysis

Course: Economics 321 (Section 01)

Time: Monday & Wednesday, 2:50 PM - 4:10 PM

Room: College Ave Campus, Campbell Hall A4 ([CA-A4](#))

Instructor: Zheng Zhao
Rm 425, New Jersey Hall
Economics Department,
75 Hamilton Street, College Ave Campus
New Brunswick, 08901

zheng.zhao@rutgers.edu

Office hours: Friday, 1:00 PM-3:00 PM or by appointment

Final Exam: May 10th, Wednesday, 12:00 PM – 3:00 PM

Prerequisites: *grades of C or higher* in Intro to Micro (220:102), Intro to Macro (220:103), and Calculus I (640:135 or 640:151)

Course Materials:

- Required textbook: *Macroeconomics Policy and Practice* (2nd edition) by Frederic S. Mishkin, which is available in hardcover, unbounded value version and e-text.
- MyEconLab: an online platform where problem sets will be assigned and graded, which is required for assignments. REGISTERING WITH MyEconLab IS MANDATORY, please finish registering with MyEconLab within the first week of class.
 - *More information on the registration of MyEconLab can be found on the course's Sakai site.*

Important Dates to Remember:

- 1. Last day to drop classes without a “W” grade: Jan. 24
- 2. Last day to drop classes with a “W” grade: Mar. 20
- 3. Regular class ends: May 1

For more information, go to: <http://nblogregistrar.rutgers.edu/undergrad/s17ugcal.htm>

Course Goal: This class analyzes general equilibrium models of a monetary economy. Students taking this course should gain a thorough understanding of the IS/LM model, the effect of monetary and fiscal policy on output and prices, the factors effecting economic growth, and issues relate to the long-run solvency of the fiscal sector.

Grading: The grading of this course will be based on 3 exams and homework assigned on MyEconLab:

Exam 1	20%	Feb. 20 (in class)
Exam 2	25%	Mar. 29 (in class)
Exam 3	35%	May. 10, 12:00 PM -3:00 PM
Quizzes*	10%	Frequency TBD (according to actual progress)
Homework	10%	Due online every Monday at 11:59 PM

Note:

1. Economics majors must earn a grade of **C or better** in this course
2. Late homework assignment will **NOT** be accepted
3. Quizzes will be offered in class

Make-up exam policy:

You are strongly recommended to take the exams on their scheduled time. If you cannot take the scheduled exams on the listed time, please notify me before the exams. And then make-up exams will be offered based on the following conditions:

- Providing an official documentation to prove the reason for your absence from the exams

Students with Disabilities:

Some students with documented disabilities require special arrangements for exams or instructions. These students must present a letter from the RU Office of Disability Services stating the special arrangements they require.

Self-reporting Absence Website:

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

Grading Scales:

100~89.5	A
89~84.5	B+
84~79.5	B
79~74.5	C+
74~69.5	C

69~59.5	D
59~0	F

Academic Integrity: Cheating is not tolerated in this class. For academic integrity policy of Rutgers: <http://academicintegrity.rutgers.edu/academic-integrity-at-rutgers>

Course Outline:

The outline of topics this course covered is listed as the following, the precise order and topics may be revised and are not necessarily subject to this list:

- Introduction
 - Preliminaries and Macro Data measurement: Chapter 1- 2
 - Aggregate Production and Productivity: Chapter 3
- Long term growth theory
 - Solow Model: Chapter 6
 - Drivers of Growth: Chapter 7
- *Exam 1 (Feb 20, in class)*
- Savings, Investment: Chapter 4
- Money and Inflation: Chapter 5
- Short Run:
 - Business Cycle: Chapter 8
 - Aggregate Demand, Monetary Policy and IS curve: Chapter 9-10
 - Aggregate Supply and Phillips Curve: Chapter 11
 - Policy, Aggregate Demand and Supply analysis: 12-13
 - Modern Business Cycle Theory: Chapter 22
 - (Tentative) Micro Foundation of Macroeconomics: Chapter 18 -20
- *Exam 2 (March 29, in class)*
- Macroeconomic Policy
 - Fiscal, government budget, exchange rate and international economic policy: Chapter 16-17
 - The Role of Expectations in Macroeconomic Policy: Chapter 21

- *Final Exam (May 10, 2017: 12:00 PM - 3:00 PM)*