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Spring 2017

Intermediate Macroeconomic Analysis

Course: Economics 321 (Section 10)

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

Room: Campbell Hall A4

Instructor: Hang Miao

427 New Jersey Hall, College Ave Campus

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Office hours: T 11:30–12:30 TH 9:00–10:00 or by appointment

Prerequisites: Grades of C or higher in 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* (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>. Please register with MyEconLab within 24 hours of the first class. The course ID for your section is: **miao08811**

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:

Mid Term 1	25%	March 1 (in class)
Mid Term 2	30%	April 3 (in class)
Final	30%	May 10 (in class)
Homework	15%	Due online every Sunday by 11:59 pm

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

Late homework assignments will not 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.

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

Mid Term 1 (March 1)

Saving and investment: Chapter 4

Business cycle analysis: Chapters 8 – 13, 22

Mid Term 2 (April 3)

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

Final Exam (May 10)