

## Intermediate Macroeconomic Analysis

**Course:** Economics 321, Section 11

**Course Website:** <https://sakai.rutgers.edu>

**Time:** Tuesdays and Thursdays, 6:10 pm – 7:30 pm

**Room:** Murray Hall 211, College Ave. Campus

**Instructor:** Hyeon Ok Lee

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Office hours: Tuesdays and Thursdays, 4:30 pm – 5:30 pm 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>. 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. **The course ID for your section is: lee65997**

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%	February 13 (in class)
Exam 2	30%	March 27 (in class)
Exam 3	30%	<del>May 7, 12:00 pm</del> <b>Thursday, May 3rd from 8:00pm</b>
Homework	10%	Due online every Wednesday by 10:00pm
Participation	5%	

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

**Exams:** All exams are closed books. Exams will be based on the materials from lectures, the textbook, and problem sets. No electronic devices (such as cell phones, computers or audio players) will be allowed.

The listed schedule for the exams is set in stone. Missed exams are excused only for medical reasons or emergencies, and only with a note from the Deans office or a signed form from a physician's office and confirmation of the visit by the instructor. In addition, the student must notify the instructor within 24 hours after the missed exam. In this case only, a make-up exam will be offered.

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

**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.

**Participation:** Students are required to submit their work on in-class practice questions. I will not grade on these in-class work; however, students must show their effort on answering questions. Throughout the semester, there will be about 13 (or more) in-class practice questions. Students who submit 10 or more works will get full credit for participation. Students who hand in strictly less than 10 works will get partial credits.

**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, 22

Long-run economic growth: Chapters 6

***Exam 1***

Saving and investment: Chapter 4

Business cycle analysis: Chapters 8 – 12

***Exam 2***

Current policy issues: Chapters 13, 16, 17, and 20 (tentative)

***Exam 3 (May 7)***

**Student-Wellness Services:**

*Just In Case Web App*, for a mental health crisis for you are a friend: <http://codu.co/cee05e>

*Counseling, ADAP & Psychiatric Services (CAPS)*, for non-emergency psychological health issues: (848) 932-7884 / 17 Senior Street, New Brunswick, NJ 08901 [www.rhscaps.rutgers.edu/](http://www.rhscaps.rutgers.edu/)

*Violence Prevention & Victim Assistance (VPVA)* (848) 932-1181 / 3 Bartlett Street, New Brunswick, NJ 08901 [www.vpva.rutgers.edu/](http://www.vpva.rutgers.edu/)

*Disability Services* (848) 445-6800 / Lucy Stone Hall, Suite A145, Livingston Campus, 54 Joyce Kilmer Avenue, Piscataway, NJ 08854 / <https://ods.rutgers.edu/>

*Scarlet Listeners*, for confidential peer counseling and referral hotline: <http://www.scarletlisteners.com/> or call (732) 247-5555