

Intermediate Macroeconomic Analysis

Course: Economics 321, Section B1

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

Room: Scott Hall 116, College Ave Campus

Time: Monday - Thursday, 10:30 am – 12:25 pm

Instructor: Hyeon Ok Lee (hlee@econ.rutgers.edu)

423 New Jersey Hall, College Ave Campus

Office hours: Tuesday and Thursday 2:00 pm – 3:00 pm

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

Note: This course requires differential calculus to illustrate many topics. Students should feel comfortable with derivatives and solving algebraic equations.

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 Materials:

The required textbook is *Macroeconomics Policy and Practice* (2nd edition) by Frederic S. Mishkin,

Exams and Grading:

Course grades will be based on the following:

Exam 1	25%	June 12 (in class)
Exam 2	30%	June 26 (in class)
Exam 3	35%	July 06 (in class)
Quiz	10%	TBA

*Any electronic devices are **not** allowed during the exam*

Note:

- Economics majors must earn a grade of **C or better** in this course
- The exam schedule may be changed. However, the final exam date is set in stone. If you expect you will not be able to take the final on the date/time specified above, you should drop the 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.
- **Make-up exams:** 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.

- **Quiz:** Throughout the semester, you will be given seven quizzes, which are closed books. Among them, five quiz scores will be counted toward the final quiz grade. That is, two lowest quiz scores will be dropped so that you can use this chance in case of emergencies or missing a quiz. Please use this opportunity wisely.
- There will be **no extra credit** work.

Grade:	100-90	89.99-85	84.99-80	79.99-70	69.99-60	59.99-50	49.99-0
	A	B+	B	C+	C	D	F

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>

Sakai:

Course materials will be available on Sakai on a timely basis. Announcements will be posted on Sakai.

Course outline: The tentative 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 (June 12)

Saving and investment: Chapter 4

Business cycle analysis: Chapters 8 – 13, 22

Exam 2 (June 26)

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

Exam 3 (July 06)

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/

Violence Prevention & Victim Assistance (VPVA)

(848) 932-1181 / 3 Bartlett Street, New Brunswick, NJ 08901 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