

# SYLLABUS

## ECON 3302: Intermediate Macroeconomic Theory (CRN 11389)

Fall 2020

### 1. General Information

Time and Location: Aug 24<sup>th</sup> – Dec 3<sup>rd</sup>, Online

Instructor: Dr. Xiaojin (Aaron) Sun

Virtual Office Hours: Thursday 2:00-4:00PM or by appointment

Email: [xsun3@utep.edu](mailto:xsun3@utep.edu) (Students should contact me using UTEP email)

- *Course Overview:* Looking beyond the analysis of economic behaviors at the individual level, Macroeconomics is the study of aggregate economic phenomena. This course is designed to introduce students to classic macroeconomic issues such as inflation, unemployment, interest rates, growth and technological progress.
- *Course Objectives:* (1) To develop a theoretical framework for students to understand the sources of macroeconomic business cycle fluctuations and long-run growth; (2) To introduce students to modern macroeconomic theory using primarily algebraic and diagrammatic analysis; (3) To encourage critical analysis of contemporary policy issues, policy actions, and media reporting using the theory learned.
- *Expected Outcomes:* Upon completion of the course, students should be able to: (1) Understand the difference between business cycles and economic growth and the determinants of each; (2) Understand how fiscal policy can influence aggregate economic activity; (3) Understand how monetary policy can influence aggregate economic activity; (4) Use knowledge acquired to analyze contemporary macroeconomic issues.
- *Method of Instruction:* This course is taught online in an asynchronous fashion. The textbook, lecture notes, and video-recorded lectures are the primary resources for the student.

### 2. Required Materials

- *Macroeconomics*, 7th Edition by Olivier Blanchard

- Students can choose to purchase the book either through the University Bookstore or the Publisher's (Pearson) website. MyEconLab is NOT required.

<https://www.pearson.com/store/p/macroeconomics/P100001430728/9780133780581>

- Reliable Internet connection
  - It is critical that students have access to a reliable Internet connection throughout the semester.
- Blackboard course site
  - Important course information and materials will be posted on Blackboard. Students are expected to check the Blackboard course site on a daily basis.

### 3. Tentative Course Outline

A total of 11 core chapters will be covered. I begin with building the models for short-run and medium-run analysis (IS-LM and IS-LM-PC models) and then move on to the long run (the Solow growth model).

Week 1: 08/24-08/28	Syllabus & Introduction	Quiz & Chapters 1&2
<b>Part I: The Short Run</b>		
Week 2: 08/31-09/04	Chapter 3	HW1
Week 3: 09/07-09/11	Chapter 4	HW2
Week 4: 09/14-09/18	Chapter 5	HW3
Week 5: 09/21-09/25	Chapter 6	HW4
Week 6: 09/28-10/02	Chapters 3-6	Exam 1 on Wednesday
<b>Part II: The Medium Run</b>		
Week 7: 10/05-10/09	Chapter 7	HW5
Week 8: 10/12-10/16	Chapter 8	HW6
Week 9: 10/19-10/23	Chapter 9	HW7
Week 10: 10/26-10/30	Chapters 7-9	Exam 2 on Wednesday
<b>Part III: The Long Run</b>		
Week 11: 11/02-11/06	Chapter 10	HW8
Week 12: 11/09-11/13	Chapter 11	HW9
Week 13: 11/16-11/20	Chapter 12	HW10
Week 14: 11/23-11/27	Chapter 13	HW11
Week 15: 11/30-12/03	Chapters 10-13	Exam 3 on Wednesday
Final Exam Week		Final Project

During the first week of class, students are expected to read the syllabus thoroughly and then take the quiz. You are also expected to read the two introductory chapters – chapters 1 and 2.

Starting from the second week, one chapter will be covered each week. I will post the slides and a link to a YouTube video that closely follows the slides. I will also record a video to summarize important materials in the chapter. Students are responsible for reading the chapter, reviewing the slides, watching the YouTube and Yuja videos, and then completing the homework by Friday of the week. You are expected to spend a minimum of 4 hours per week on this course. The following picture shows the typical course materials for each chapter.

Intermed Macroeconomic Theory (ECON-3302-001 CRN:11389) Home Page 08/31-09/04 Chapter 3

08/31-09/04 Chapter 3

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**Slides** (934.139 KB)  
Attached Files: Blanchard\_macro7e\_Slides03.pdf (934.139 KB)  
Chapter 3: <https://www.youtube.com/watch?v=0cgCGLq8qmY>

**Summary** (396.373 KB)  
Attached Files: Blanchard\_macro7e\_Summary03.pdf (396.373 KB)  
Please review "Chapter 3 Summary" under Yuja videos.

**Chapter 3 HW**  
Availability: Item is hidden from students.

#### 4. Grading Policy

Grades will be determined as follows:

- Syllabus quiz = 25 points
- Assignments (25 points × 11) = 275 points
- Exams (100 points × 3) = 300 points
- Final project = 100 points
- Total = 700 points

Final letter grades will be assigned based on the following scale:

- A, 630 to 700
- B, 560 to 629
- C, 490 to 559
- D, 420 to 489
- F, Below 420

There will not be any extra credit. I will not attend to any emails begging for grade changes.

#### **4.1 Syllabus Quiz**

This syllabus contains important information about the class including exam dates, coverage of course material, class policies, and the instructor's contact information. Students are responsible for reading this syllabus and understanding the information contained in it.

A quiz on the syllabus that is worth 25 points will be given in the first week of class. Students should complete the quiz on Blackboard by 11:59PM, Friday, August 28<sup>th</sup>. Only one attempt is allowed. Please make sure you read the syllabus carefully before you start the quiz. Please also read Chapters 1 and 2 in the first week.

#### **4.2 Assignments**

Students will be given a homework assignment that is worth 25 points on Blackboard for each of the 11 chapters. The weekly assignment will be made available on Monday and is due by 11:59PM, Friday. No late assignments will be accepted. Two attempts are allowed and your highest score will be recorded.

Makeup assignments will only be provided for university excused absences or medical/family emergencies provided to the professor in advance. In case of medical/family emergencies, students need to provide documentation such as a letter from the doctor.

#### **4.3 Exams**

Students will be given a midterm exam that is worth 100 points on Blackboard on each of the three parts of the course – the short run, the medium run, and the long run. None of these exams is comprehensive.

Please mark the following exam dates:

Exam 1: Wednesday, September 30<sup>th</sup>

Exam 2: Wednesday, October 28<sup>th</sup>

Exam 3: Wednesday, December 2<sup>nd</sup>

Exams may include three types of questions: multiple choices, computational questions, and essay questions. Each exam allows for 100 minutes and students can choose to take the exam over any 100-minute slot on the exam day. Only one attempt is allowed. Once you start, you need to finish the questions all at once.

Makeup exams will only be provided for university excused absences or medical/family emergencies provided to the professor in advance. In case of medical/family emergencies, students need to provide documentation such as a letter from the doctor.

Being confused about the date or time of the exam, having non-refundable airplane tickets that conflict with the date, family vacations, etc. are not valid reasons for requesting a makeup exam. All valid reasons must be justified with documentation.

#### **4.4 Final Project**

The ultimate objective of this course is to help students get a fundamental grasp of macroeconomic concepts and a basic understanding of contemporary issues relating to the macroeconomy. Towards the end of the semester, students are expected to conduct a simple empirical analysis on the ongoing COVID recession. The project is worth 100 points.

The COVID-19 pandemic is a global crisis without precedent in living memory. It has triggered the most severe economic recession in nearly a century and is causing enormous damage to the global economy. In the United States, millions of people lost their jobs. The unemployment rate reached 14.9 percent in April, the highest level since the Great Depression. Real GDP decreased by 5 percent in the first quarter and 32.9 percent (annual rate) in the second quarter. The government and central bank have taken a lot of actions to stabilize the economy.

Students are expected to collect data and use the knowledge acquired from this course to analyze the COVID recession. Please turn in a 3-page report, size 11 Times New Roman at single space including tables and/or graphs, by Wednesday, December 9<sup>th</sup>.

## 5 Academic Integrity

The University of Texas at El Paso prides itself on its standards of academic excellence. In all matters of intellectual pursuit, UTEP faculty and students must strive to achieve excellence based on the quality of work produced by the individual. In the classroom and in all other academic activities, students are expected to uphold the highest standards of academic integrity. Any form of academic dishonesty is an affront to the pursuit of knowledge and jeopardizes the quality of the degree awarded to all graduates of UTEP. It is imperative, therefore, that the members of this academic community understand the regulations pertaining to academic integrity and that all faculty insist on adherence to these standards.

Any student who commits an act of academic dishonesty is subject to discipline. Academic dishonesty includes, and is not limited to cheating, plagiarism, collusion, the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, and any act designed to give unfair advantage to a student or the attempt to commit such acts. Proven violations of the detailed regulations, as printed in the Handbook of Operating Procedures (HOP), and available in the Office of Student Life and on the homepage of the Office of Student Life at [www.utep.edu/dos](http://www.utep.edu/dos), can result in sanctions ranging from disciplinary probation, to a failing grade on the work in question, to a failing grade in the course, to suspension or dismissal, among others.

## 6 Other Important Information

- **Disability Statement:** I will make any reasonable accommodations for students with limitations due to disabilities, including learning disabilities. Please see me personally before or after class in the first two weeks or make an appointment, to discuss any special needs you might have. If you have a documented disability and require specific accommodations, you will need to contact the Disabled Student Services Office in the East Union Building, Room 106 within the first two weeks of classes. The Disabled Student Services Office can also be reached in the following ways:

Web: <http://www.utep.edu/dsso>

Phone: (915) 747-5148

E-Mail: [dss@utep.edu](mailto:dss@utep.edu)

- **Time Zone:** This course is offered online asynchronously. In case you take the course while you are in a different time zone, please keep in mind that all times mentioned in this syllabus refer to Mountain Time.
- **Communication:** Students are welcomed to communicate with the professor via email. Please always put “ECON3302 + your full name” in the subject line if you want the professor to read and respond your message in a timely fashion. The professor will not reply any email that does not come with a student name. For email etiquette, see <https://www.math.uh.edu/~tomforde/Email-Etiquette.html>.
- **Office hours:** Office hours will be held on Blackboard Collaborate Ultra on Thursdays between 2:00 and 4:00PM. To join the virtual office hours, simply click the “Office hours” tab on the home page of the Blackboard course site.
- **Course Evaluation:** Your constructive assessment of this course plays an indispensable role in shaping education at UTEP. Upon completing the course, please take the time to fill out the online course evaluation.
- **Copyright Statement:** All materials used in this course are protected by copyright law. The course materials are only for the use of students currently enrolled in this course and only for the purpose of this course. They may not be further disseminated.
- **COVID-19 Accommodations:** Students are not permitted on campus when they have a positive COVID-19 test, exposure or symptoms. If you are not permitted on campus, you should contact me as soon as possible so we can arrange necessary and appropriate accommodations.
- **COVID-19 Precautions:** You must STAY AT HOME and REPORT if you (1) have been diagnosed with COVID-19, (2) are experiencing COVID-19 symptoms, or (3) have had recent contact with a person who has received a positive coronavirus test. Reports should be made at [screening.utep.edu](https://screening.utep.edu). If you know of anyone who should report any of these three criteria, you should encourage them to report. If the individual cannot report, you can report on their behalf by sending an email to [COVIDaction@utep.edu](mailto:COVIDaction@utep.edu).

For each day that you attend campus—for any reason—you must complete the questions on the UTEP screening website ([screening.utep.edu](https://screening.utep.edu)) prior to arriving on campus. The website will verify if you are permitted to come to campus. Under no circumstances should anyone come to class when feeling ill or exhibiting any of the known COVID-19 symptoms. If you are

feeling unwell, please let me know as soon as possible, and alternative instruction will be provided. Students are advised to minimize the number of encounters with others to avoid infection.

Wear face coverings when in common areas of campus or when others are present. You must wear a face covering over your nose and mouth at all times in this class. If you choose not to wear a face covering, you may not enter the classroom. If you remove your face covering, you will be asked to put it on or leave the classroom. Students who refuse to wear a face covering and follow preventive COVID-19 guidelines will be dismissed from the class and will be subject to disciplinary action according to Section 1.2.3 Health and Safety and Section 1.2.2.5 Disruptions in the UTEP Handbook of Operating Procedures.