

ECON 4020 (CALL #05325)- INTERMEDIATE MACROECONOMICS
Spring 2009
M,W,F 9:05-9:55
Sanford 212

Instructor: Jason DeBacker

Office: 530 Brooks Hall

Office Hours: Monday 3:30-5:00, Wednesday 10:15-11:45; or by appointment

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Textbook: *Macroeconomics*, 6th Edition, by N. Gregory Mankiw, Worth Publishers, 2007.

Webpage: Announcements and additional readings will be posted to the class website which can be found at: <http://jason.debacker.googlepages.com/teaching>.

Resources:

- Companion website (<http://bcs.worthpublishers.com/mankiw6/>) to Mankiw textbook *Macroeconomics*, 6th edition. This website includes self-test quizzes, flashcards, web links, macro models, a data plotter, animated graphs, and more.
- Ebook- read the text online and save 60% off the coverprice. See <http://ebooks.bfwpub.com> to purchase. This might be an especially good deal this semester as a new edition of the text is scheduled to be out for the fall semester, so the resale market might be tough.
- My favorite economic news, and therefore much of our in-class current-events discussions, will come from the following sources:
 - The Wall Street Journal newspaper (student discount available)
 - The Economist magazine (student discount available)
 - Greg Mankiw's blog (<http://gregmankiw.blogspot.com/>)
 - James Hamilton's and Menzie Chinn's blog (<http://www.econbrowser.com/>)

Course Description: This course is designed to provide students with a deeper understanding of the fundamental tools of macroeconomic theory and important topics of macroeconomic study. Our goal is to understand how markets and the price system organize economic activities of a society and how various institutions work and affect the macroeconomy. Economics requires the application of theory (models) to real world problems, which is more than memorization of the material presented in class. At the end of the course, you should be able to interpret macroeconomic events reported in the media in terms of economic models based on the decisions of individual households and firms.

Semester Plan: The semester reading plan, as well as the exam dates, are attached to this document. As the semester proceeds, there may be changes in the dates certain chapters will be presented. I will announce any changes to the schedule and then post them on the course webpage. The exam dates will not change.

Class Preparation: Students are expected to have read the chapters prior to the presentation of those chapters in class and to review material covered in the previous classes. I expect every student to be able to participate in classroom discussions.

Homework: I will assign five problem sets over the course of the semester. I encourage you to work in groups of no more than four students. Homework will be collected at the beginning of the class on the due date. Submission after the due date will not be accepted.

Exams: There are three exams in the course; two midterm exams and a final exam. These exams will consist of a mixture of multiple choice items, analytical problems, and short answer questions that test your ability to apply the economic principles that you will learn through the lectures, textbook, and homework. Missed exams generally will be treated as zeroes; the two exceptions to this are:

- if you complete the process outlined by the Office of Curriculum Systems (<http://www.curriculumsystems.uga.edu>), verifying that you have another final exam scheduled for the same time or three final exams schedules on the same day; or
- if you have a family emergency or serious personal illness. Documentation of the emergency or illness will be required, and you must make arrangements promptly to take the exam at another time.

If you miss an exam with a valid excuse, then the other exams will be reweighted. There are **no make-up exams**. The first midterm exam will be given on **February 20**, the second midterm exam will be given on **April 6**, and the final exam will be given on **Wednesday, May 6** from 8:00-11:00am, according to the schedule given by the Office of the Registrar (http://www.reg.uga.edu/or.nsf/html/Spring_Exam_Schedule_2009).

Grade Determination: Your grade will be based on the following components: each midterm exam (25%), final exam (40%), and homework (10%).

The following grading scale will be employed:

A = 93.0 and up
A- = 90.0-92.9
B+ = 87.0-89.9
B = 83.0-86.9
B- = 80.0-82.9
C+ = 77.0-79.9
C = 73.0-76.9
C- = 70.0-72.9
D = 60.0-69.9
F = 59.9 and below

For more information on UGA's plus/minus grading scale, please see:
<http://www.bulletin.uga.edu/PlusMinusGradingFAQ.html#Q11>.

Grades will be calculated exactly as above. Note that there are no opportunities for "extra credit." Please do not ask for special favors or consideration of individual circumstances in the determination of your grade.

Attendance: Attendance will not be monitored and does not directly affect your grade. However, it is very likely that missing class will adversely affect your grade in an indirect way.

Disabilities or Health Related Issues: Students with a disability or health-related issues who need a classroom accommodation should make an appointment to see me by January 16. Please present appropriate documentation at that time.

Academic Honesty: You are expected to adhere to the UGA Honor Code, which states, "I will be academically honest in all of my academic work and will not tolerate academic dishonesty of others." All academic work must meet the standards contained in "A Culture of Honesty." Each student is responsible to inform themselves about those standards before performing any academic work. For more information, please consult http://www.uga.edu/honesty/ahpd/culture_honesty.htm. The penalties for academic dishonesty are severe, and ignorance is not an acceptable defense.

NOTE: The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.

Semester Schedule:

Date	Day	Topic	Readings
Jan. 9	F	Introduction	Ch. 1
Jan. 12	M	Data and stylized facts	Ch. 2
Jan. 14	W	Data and stylized facts	Ch. 2
Jan. 16	F	National income	Ch. 3
	<i>MLK Day,</i>	<i>January 19</i>	
Jan. 21	W	National income	Ch. 3
Jan. 23	F	Money and inflation	Ch. 4
Jan. 26	M	Money and inflation	Ch. 4
Jan. 28	W	Open economy macro	Ch. 5
Jan. 30	F	Open economy macro	Ch. 5
Feb. 2	M	Open economy macro	Ch. 5
Feb. 4	W	Employment/Unemployment	Ch. 6
Feb. 6	F	Employment/Unemployment	Ch. 6
Feb. 9	M	Growth: capital and population	Ch. 7
Feb. 11	W	Growth: capital and population	Ch. 7
Feb. 13	F	Growth: technology	Ch. 8
Feb. 16	M	Growth: technology	Ch. 8
Feb. 18	W	Catch up and Exam Review	
Feb. 20	F	Midterm 1	Chs. 1-8
Feb. 23	M	Economic fluctuations	Ch. 9
Feb. 25	W	Economic fluctuations	Ch. 9
Feb. 27	F	Aggregate demand: IS-LM	Ch. 10
Mar. 2	M	Aggregate demand: IS-LM	Ch. 10
Mar. 4	W	Aggregate demand: IS-LM	Ch. 11
Mar. 6	F	Aggregate demand: IS-LM	Ch. 11
	<i>Spring Break,</i>	<i>March 9-13</i>	
Mar. 16	M	Open economy IS-LM	Ch. 12
Mar. 18	W	Open economy IS-LM	Ch. 12
Mar. 20	F	InSSation/unemployment tradeoff	Ch. 13
Mar. 23	M	InSSation/unemployment tradeoff	Ch. 13
Mar. 25	W	Stabilization Policy	Ch. 14
Mar. 27	F	Stabilization Policy	Ch. 14
Mar. 30	M	Government Debt	Ch. 15
Apr. 1	W	Government Debt	Ch. 15
Apr. 3	F	Catch up and Exam Review	
Apr. 6	M	Midterm 2	Chs. 9-15
Apr. 8	W	Consumption	Ch. 16
Apr. 10	F	Consumption	Ch. 16
Apr. 13	M	Consumption	Ch. 16
Apr. 15	W	Investment	Ch. 17
Apr. 17	F	Investment	Ch. 17
Apr. 20	M	Money supply and demand	Ch. 18
Apr. 22	W	Money supply and demand	Ch. 18
Apr. 24	F	Business cycle theory	Ch. 19
Apr. 27	M	Business cycle theory	Ch. 19
Apr. 29	W	Business cycle theory	Ch. 19
Apr. 30	Th	Catch up and Exam Review	
	<i>Reading Day,</i>	<i>May 1</i>	
May 6	W	Final Exam, 8-11am	Comprehensive