



Economics 311-003: Intermediate Macroeconomics
Spring 2017 TR 1:30pm – 2:45pm
Mr. Anthony Good Robinson B111
Office Hours: Tuesday 11:30 – 1:15
D166 Mason Hall
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Prerequisites: Econ 103 and 104

Overview: This course will help you develop the skills necessary to consistently analyze key macroeconomic phenomena.

Required Textbooks:

N. Gregory Mankiw. (2016), *Macroeconomics*, 9th edition, New York: Macmillan publishers.
Snowdon, B., & Vane, H. R. (2005), *Modern Macroeconomics: Its origins, development and current state*. Cheltenham, UK: E. Elgar.

Grading Structure:

	Exam Date	Grading Weight	
Exam 1	03/02/2017	20%	
Exam 2	04/13/2017	20%	
Final Exam	5/16/2017	30%	
Homework		30%	
A >93%	B+ 87% - 90%	C+ 77% - 80%	D 60% - 70%
A- 90% - 93%	B 83% - 87%	C 73% - 77%	F <60%
	B- 80% - 83%	C- 70% - 73%	

Exams:

Exams 1 and 2 will have 20 multiple-choice questions and 3 short response questions. The non-comprehensive final will consist of 40 multiple-choice questions, and 4 short response questions. Homework will vary in structure.

Policies:

Collaboration on homework is permitted. This does not, however, mean you can copy your classmate's answers. Any signs of plagiarism will result in a score of zero and a report to the GMU Honor Committee. Additionally, cheating on exams will also result in a score of zero and a report to the GMU Honor Committee.

Homework assignments are due at the beginning of class. Any assignments turned in later than the beginning of the official start time will be deducted 30% of the total possible score for 24 hours. After 24 hours late homework will no longer be accepted.

I will allow for students to make up exams in the case of an emergency. Evidence of an emergency consists of a doctor's note, funeral information, car accident report, etc. I will not tolerate poor excuses and I will not accept an excuse without ample evidence.

I don't mind if you use electronics in class, but be respectful of your classmates. Don't impose negative externalities on the students around you by being noisy, making funny faces, etc.

Attendance will not be formally taken, although it is strongly recommend. If the marginal benefit of attending one class is lower than the opportunity cost, don't come to class.

Students with Disabilities:

If you are a student with a disability and you need academic accommodations, please see me and contact Disability Services at 993-2474, <http://ods.gmu.edu>. All academic accommodations must be arranged through Disability Services.

Course Outline:

Week	Date	Chapters	Material	Assignments
1	01/24 01/26	Syllabus (M): 1,2	Introduction	Read (M): 1,2 (S): pp 1-21 HWA: 1 HWD: none
2	01/31 02/2	(M): 1,2 (S): pp 1-21	Real and nominal GDP, GDP deflator, consumer price index, unemployment rate trends	Read (M): 3 (S): pp 21-25 HWA: 2 HWD: 1
3	02/7 02/9	(M): 3 (S): pp 21-25	Long run, national income, productivity, output, unemployment	Read (M): 16,17 (S): none HWA: 3 HWD: 2

4	02/14 02/16	(M): 16,17 (S): none	Consumption, consumption function, life cycle hypothesis, permanent income hypothesis, random-walk hypothesis, Investment, real interest rate	Read (M): (S): none HWA: 4 HWD: 3
5	02/21 02/23	(M): Review, Exam (S): none	Review Exam 1: 02/23	Read (M): 4,5 (S): pp 36-54 HWA: None HWD: 4
6	02/28 03/2	(M): 4,5 (S): pp 36-54	Money demand and supply, Seigniorage, inflation, hyperinflation, interest rates, price levels,	Read (M): 6,7 (S): none HWA: 5 HWD: none
7	03/7 03/9	(M): 6,7 (S): none	The open economy, unemployment, real wage rigidity, Say's law	Read (M): 7,10 (S): pp 366- 376, 378-396 HWA: none HWD: 5
8	03/14 03/16	Spring Break		
9	03/21 03/23	(M): 7,10 (S): pp 366- 376, 378-396	Business cycles and economic fluctuations, causes and consequences of the Great Depression	Read (M): 11,12 (S): HWA: 6 HWD: none
10	03/28 03/30	(M): 11,12 (S): none	Aggregate Demand1: Building the IS-LM model Aggregate demand II: Applying the IS-LM model	Read (M): 12,13 (S): HWA: 7 HWD: 6
11	04/4	(M): 12,13	The open economy	Read

	04/6	(S): none	revisited: The Mundell-Fleming Model and the Exchange-Rate Regime	(M):none (S): none HWA: 8 HWD: 7
12	04/11 04/13	(M): none (S): none	Review Exam 2: 04/13	(M):14 (S): none HWA: none HWD: 8
13	04/18 04/20	(M): 14 (S): none	Aggregate Supply and the Short-Run Tradeoff Between Inflation and Unemployment	Read (M): 8,9 (S): pp 602-612 HWA: 9 HWD: none
14	04/25 04/27	(M): 8,9 (S): pp 602-612	Economic growth 1 & 2, Solow growth model	Read (M): 18, 19 (S): pp 192-198, pp 518-525 HWA: 10 HWD: 9
15	05/2 05/4	(M): 18,19 (S): pp 192-198, pp 518-525	Monetary policy and stabilization Government debt and budget deficits	Read (M): None (S): None HWA: none HWD: 10
16	5/16	Final Exam – 1:30-4:15		

Note: this course outline is subject to change

Key

(M): Mankiw's book

(S): Snowden's book

HWD: Homework due

HWA: Homework assigned

TBD: To be determined