ECON 4020-002

Intermediate Macroeconomic Analysis

Fall 2013

Necati Celik

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**Lecture:** M, W 08:05-09:25 AM, BUC 305

**Textbook:** Blanchard, Olivier and Johnson, David H. *Macroeconomics (6th edition)*

ISBN13: 978-0133061635

Online Edition: <http://www.coursesmart.com/IR/3505409/9780133076219?__hdv=6.8>

**Office Hours:** TBD

**Prerequisite:** ECON 2010 and ECON 2020 and College Algebra (or 1010 and instructor’s consent).

**Learning Objectives:**

At the end of this course, students will be able to:

* Identify major concepts and models in macroeconomics.
* Explain the differences between models and interpret real world economics in relation to those models.
* Implement the fundamental knowledge they learned in relation to hypothetical or real world cases and solve economic problems by using their knowledge.
* Organize their knowledge and ideas effectively in an essay or discussion and present them clearly.
* Critique other students’ work
* Conceptualize original economic questions and provide solutions to those questions.

**Learning Modules:**

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| **26-28 Aug.** |
| **Reading** | Chapters 1-2 |
| **Video Lecture** | National Accounts using Excel |
| **Assignment 1** | GDP deflator for the last 20 years |
| **Quiz 1** | 1-Sept. 12-5 pm |
| **4 Sept.** |
| Online Office Hour: 8-10am |
| **9-11 Sept.** |
| **Reading** | Chapter 3 |
| **Video Lecture** | Goods Market Equilibrium |
| **Quiz 2** | 15-Sept. 12-5 pm |
| **16-18 Sept.** |
| **Reading**  | Chapter 4 |
| **Video Lecture** | Money Market Equilibrium |
| **Quiz 3** | 22-Sept. 12-5 pm |
| **23-25 Sept.** |
| **Reading**  | Chapter 5 |
| **Video Lecture** | IS/LM Model |
| **Discussion 1** | Limitations of the IS/LM model |
| **Assignment 2** | 2008 Recession |
| **Quiz 4** | 29-Sept. 12-5 pm |
| **30 Sept.-2 Oct.** |
| **Reading** | Chapter 6 |
| **Video Lecture** | Labor Market |
| **Discussion 2** | Medium-Run Macroeconomics |
| **Quiz 5** | 6-Oct.12-5 pm |
| **7-9 Oct.** |
| **Reading** | Chapter 7 |
| **Video Lecture** | AS/AD model |
| **Quiz 6** | 13-Oct. 12-5 pm |
| **Fall Break (14-20 Oct.)** |
| **21-23 Oct.** |
| **Reading** | Chapters 8-9 |
| **Video Lecture** | Philips Curve |
| **Discussion 3** | An Assessment on TARP |
| **Assignment 3** | Philips Curve in the US |
| **Quiz 7** | 27-Oct. 12-5 pm |
| **28-30 Oct.** |
| **Reading** | Chapters 14-15 |
| **Video Lecture** | Expectations in Financial Market |
| **Quiz 8** | 3-Nov. 12-5 pm |
| **4-6 Nov.** |
| **Reading** | Chapters 16 |
| **Video Lecture** | Expectations in Goods Market |
| **Quiz 9** | 10-Nov. 12-5 pm |
| **11-13 Nov.** |
| **Reading** | Chapter 17 |
| **Video Lecture** | Expectations and the IS-LM Model |
| **Discussion 4** | Expectations and the Economic Policy |
| **18-20 Nov.** |
| **Reading**  | Chapter 18-19 |
| **Video Lecture** | Open Economy Macroeconomics |
| **Quiz 10** | 24. Nov. 12-5 pm |
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| **2-4 Dec.** |
| **Reading** | Chapter 20 |
| **Video Lecture** | Mundell-Fleming Model |
| **Discussion 5** | The Problems of the US Economy |
| **Quiz 11** | 8. Dec 12-5 pm |
| **9-11 Dec.** |
| **Reading** | Chapter 21 |
|  | Final Review |
| **Final** | 16-Dec. 8-10 am, regular classroom |

**Requirements:**

**Readings and video lectures:** This class is a “flipped” class, meaning that it takes advantage of online resources and encourages out-of-class learning so that we can devote our precious class time to fruitful discussions, questions/answers and practice of real world economic problems. Therefore, you are required to read the textbook, watch the video lectures online and be ready for the face-to-face discussions in the class. There will be no traditional lecturing during class hours, but only a review of what you learned on your own. Reading and watching videos in advance are essential to effective learning.

**Discussions (%25):** There are 5 online discussions. These are separate from the in-class discussions. Briefly, you are required to post a well-articulated thread to each discussion that is relevant to the question asked, with good written English and a supporting source (data, quotation, article, etc.). The details of these discussions and rubrics are explained on Canvas.

**Assignments (%30):** There are 3 individual assignments. Briefly, you are required to find the data, plot a graph and explain that graph with an essay that discusses your findings in relevance to what you have learned. These assignments are peer reviewed, details of which are explained below.

**Quizzes (%15):** There are 11 online-quizzes that test your knowledge on the chapters. Quizzes can only be taken online through Canvas. I strongly recommend taking these quizzes seriously and studying well for them. In-class sessions will be a great asset for practice and preparation for these quizzes. At the end of the semester, your worst 2 quiz grades will be dropped.

**Final (%15):** There will be one comprehensive in-class final exam at the end of the class. You are responsible for every topic on the syllabus.

**Attendance (%8):** To get full credit you need to attend at least 24 full class sessions. There are 28 class sessions in total, which means that you can still get full credit even when you miss a few sessions.

**Peer Reviews (%7):** For each assignment, you are required to review 3 other works, which means you will be reviewing a total of 9 assignments. Peer reviews will be assigned randomly by Canvas right after the due date. You have 3 days after they are assigned to submit your peer reviews to earn the grade. Since you will also be reviewed by others, you are expected to be honest and respectful in your reviews; otherwise you won’t be granted any grade.

**Policies:** NO Extra Credit, NO Make-up Exams!!!

 NO academic misconduct!!! (<http://regulations.utah.edu/academics/6-400.php>)

**Late Submission:**

You can submit discussions and assignments late, but not the quizzes. However, for every 24 hours you are late, you are going to lose 10% automatically.

Canvas is the major online tool we employ in this class and you are assumed to know how to use it. If you want to learn more about Canvas please refer to <https://utah.instructure.com/courses/166837>

**Students with Disabilities**

The University of Utah seeks to provide equal access to its programs, services and activities for people with disabilities. If you will need accommodations in the class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations. All information in this course can be made available in alternative format with prior notification to the Center for Disability Services. <http://disability.utah.edu/>

**University of Utah Policies**

All students are expected to maintain professional behavior in the classroom setting, according to the [Student Code](http://www.regulations.utah.edu/academics/6-400.html), spelled out in the [Student Handbook](http://registrar.utah.edu/handbook/index.php). Students have specific rights in the classroom as detailed in Article III of the Code. The Code also specifies proscribed conduct (Article XI) that involves cheating on tests, plagiarism, and/or collusion, as well as fraud, theft, etc. Students should read the Code carefully and know they are responsible for the content. According to Faculty Rules and Regulations, it is the faculty responsibility to enforce responsible classroom behaviors, beginning with verbal warnings and progressing to dismissal from class and a failing grade. Students have the right to appeal such action to the Student Behavior Committee. <http://www.regulations.utah.edu/index.html>