

University of Minnesota
Economics 3102(001): Intermediate Macroeconomics
Spring 2020

2:30 pm-3:45 pm Monday, Wednesday and Friday @ Blegen Hall 135

Course website: <https://canvas.umn.edu/>

Instructor	Yang Zhou
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Office Hours	Tuesday 9:30 am-11:30 am
Office	Hanson Hall 3-151

Course description: This course builds on fundamental concepts and techniques learned in ECON3101 and ECON1102. The purpose of this course is to introduce modern macroeconomics by building macroeconomic models from microeconomic principles, which is consistent with the way that macroeconomic research is conducted nowadays. The course aims to enable students have a deeper understanding of economic growth and business cycle, and prepare students for advanced study in economics.

Prerequisites: Students should have completed ECON3101 and its prerequisites, ECON1101, ECON 1102, and MATH 1271 with a grade of C- or better prior to taking this course.

Textbook: This course will closely follow *Macroeconomics*, by Stephen Williamson (5th or 6th edition). The book is available at the bookstore in Coffman Union.

Course Website: Course materials such as lecture notes, problem sets and announcements will be posted on the CANVAS site <https://canvas.umn.edu/>. Urgent information will be sent through email. Students are responsible for checking the website and their email on a regular basis.

Problem Sets: There are three problems sets. Problem sets will be posted on the course website, and should be submitted at the beginning of lecture on the due date. Late assignments will not be accepted. Students who are not able to attend class on the due date should send the instructor a copy of the problem set through email before it is due. Problems sets should be typed or neatly handwritten, and stapled before submission. Illegible handwriting, or detached problem sets will be penalized for certain points depending on the total points of the assignments.

Quizzes: To encourage class attendance quizzes will be given during the lecture. The quizzes will be announced one class before they take place, and students will not be told

of the total number of quizzes. There is no make up for the quizzes. Considering students may have to skip class for personal reasons, the lowest two quizzes will be dropped.

Exams: There will be one midterm and one final exam. The final exam is cumulative, and will cover all the material in this course. The midterm exam is at usual lecture time on **Monday, March 16th**, and the final exam is at **8:00 am - 10:00 am** on **Tuesday, May 12th**. There is no make-up midterm exam. However, make-up final exam is possible if the student has another exam scheduled at the same time, or has three exams within in a 16-hour period. Students who need to take make-up final should submit this request by **8:00 am** on **Sunday, April 12th**.

Re-grading: Problem sets, and exams can be re-graded if students require it. Students should write down (in a few sentences) why re-grading is necessary. Exams/assignments written in pencil will not be re-graded. Re-grading requirements must be made on the day that material is returned to the students.

Grading: The weights for the final score will be as follows:

Problem Sets	25%
Quiz	10%
Midterm	30%
Final	35%

Grading Scale:

%points	92+	90- 91.99	88- 89.99	82- 87.99	80- 81.99	78- 79.99	72- 77.99	70- 71.99	68- 69.99	60- 67.99	0- 59.99
Grade	A	A-	B+	B	B-	C+	C	C-	D+	D	F

Disabilities: Student with disabilities must be registered with Disability Services. Contact <http://ds.umn.edu>. The Department of Economics, in conjunction with Disability Services, will make appropriate accommodations for students with disabilities. Specifically, exams will be administered by Disability Services to meet student needs. It is the student's responsibility to schedule exams with the Disability Resource Center(DRC).

Scholastic Dishonesty: We have zero tolerance for cheating on problem sets, quizzes and exams. Students who behave suspiciously during the quizzes or exams may receive zero points for that test. For problem sets, students are allowed to work in groups but everyone should write and submit his/her own assignments.

Topics

Part I: Introduction and Measurement Issues

1. Introduction (Chapter 1)
2. Measurement and National Accounts (Chapter 2)
3. Business Cycle Measurement (Chapter 3)

Part II: The One-period Economy

4. Consumer and Firm Behavior (Chapter 4)
5. A Closed-economy One-period Macroeconomic Model (Chapter 5)

Part III: Economic Growth

6. The Solow Growth Model (Chapter 7)
7. Endogenous Growth (Chapter 8)

Part IV: Saving, Investment and Government Deficits

8. A Two-Period Model: The Consumption-Saving Decision and Credit Markets (Chapter 9)
9. Credit Market Imperfections (Chapter 10)
10. A Real Intertemporal Model with Investment (Chapter 11)

Part V: Money and Business Cycles

11. A Monetary Intertemporal Model (Chapter 12)
12. Market-clearing Models of Business Cycle (Chapter 13)
13. Keynesian Macroeconomic and Sticky Wages (Chapter 14)

Part VI: International Macroeconomics (time permitting)

14. International Trade in Goods and Assets (Chapter 16)

DEPARTMENT OF ECONOMICS -- PROCEDURES AND POLICIES 2019

4-101 Hanson Hall (612-625-6353)

CLASS ASSIGNMENTS:

Written answers to homework assignments must be typed; Graphs and numerical work need not be typed, but should be legible.

COURSE PREREQUISITES:

Students are expected to have successfully completed all prerequisites prior to taking an Economics course.

DISABLED STUDENTS:

Reasonable accommodations will be provided for all students with documented disabilities (by the OSD). Contact the instructor at the beginning of the semester to work out details. This information will be kept confidential.

STUDENT MENTAL HEALTH AND STUDENT COUNSELING SERVICES:

As a student you may experience a range of issues that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug problems, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance or reduce a student's ability to participate in daily activities. University of Minnesota services are available to assist you with addressing these and other concerns.

Information about confidential mental health services is available on campus at:

<http://www.mentalhealth.umn.edu/>. Student Counseling Services website:

<http://www.uccs.umn.edu/index.html>

DROPPING A CLASS:

Termination of attendance alone is not sufficient to drop a class. You must notify the Registrar's office. Please contact your academic (college) adviser for details on this process and pay attention to University deadlines for add/drop.

INCOMPLETE GRADE:

Low class standing is not a valid reason for an Incomplete grade. An I is given only in exceptional circumstances like family emergencies or hospitalization; arrangements must be worked out between the student and instructor before the final exam. We require written proof of emergencies. Details about I grades and how to make it up are to be decided by the Instructor and student; you need to fill out the form.

MAKE-UP EXAMS:

Make up exams are possible for the final exam only if the student has another exam scheduled at the same time, or has three exams within a 16-hour period. This should be pre-arranged with the instructor at least three weeks before the final exam. Make up final exams may also be possible for documented medical emergencies.

SCHOLASTIC DISHONESTY:

"The College of Liberal Arts defines scholastic dishonesty broadly as any act by a student that

misrepresents the student's own academic work or that compromises the academic work of another. Examples include cheating on assignments or exams, plagiarizing (misrepresenting as one's own anything done by another), unauthorized collaboration on assignments or exams, or sabotaging another student's work".

The University Student Conduct Code defines scholastic dishonesty as "Submission of false records of academic achievement; cheating on assignments or examinations; plagiarizing; altering, forging, or misusing a University academic record; taking, acquiring, or using text materials without faculty permission; acting alone or in cooperation with another to falsify records or to obtain dishonestly grades, honors, awards, or professional endorsement."

Penalties for scholastic dishonesty of any kind in any course will entail an "F" for the particular assignment/exam or the course.

Website for information on Student Academic Misconduct -- <http://oscai.umn.edu/avoid-violations/avoiding-scholastic-dishonesty>

STUDENT CONDUCT AND CLASSROOM BEHAVIOR:

Students are expected to contribute to a calm, productive, and learning environment. Information on student classroom behavior issues is at: <http://policy.umn.edu/education/studentconductcode-proc01>. Check the Student Conduct Code to find out what is expected of you.

STUDY ABROAD IN ECONOMICS:

The Department encourages you to undertake Study Abroad. There are many courses in foreign countries that can satisfy some economics major, minor, or Liberal Education requirements. For more information, please contact our Undergraduate Advisers, Ms. Annie Bigley and Ms. Tiffany Kroeze Murphy, or the University's Learning Abroad Center at <http://www.umabroad.umn.edu/>

UNDERGRADUATE ADVISER:

Contact the Undergraduate Advisers if you wish to sign up for an Economics major or minor or to get information about institutions of higher study. Your APAS form will list your progress toward an Economics degree.

Adviser: Ms. Tiffany Kroeze Murphy and Ms. Annie Bigley (econadv@umn.edu); Sign up for appointments at econ.appointments.umn.edu

Office: 4-100 Hanson Hall , Phone number: 612-625-5893.

UNDERGRADUATE PROGRAM INFORMATION:

Available on the Internet at: <https://cla.umn.edu/economics/undergraduate>. Registration policies are listed in the University Course Schedules and College Bulletins.

COMPLAINTS OR CONCERNS ABOUT COURSES:

All course grades are subject to department review.

Please contact your instructor or TA if you have any complaints/concerns about the course. If your concerns are not resolved after talking with your instructor, you can contact: Professor Simran Sahi, Director of Undergraduate Studies. (Phone): 612-625-6353 and E-mail: ssahi@umn.edu.

August 2, 2019