

Subject: Economics and Business

Number: EBGN 302

Course Title: Intermediate Macroeconomics

Section: A

Semester/year: Spring 2019

Instructor or Coordinator: Steve Piper

Contact information (Phone/Email): 303-445-2736 / spiper@usbr.gov / spiper@mines.edu

Office hours: By appointment

Class meeting days/times: Tuesdays and Thursdays 6:15 PM to 7:30 PM

Class meeting location: Marquez Hall, Room 226

Canvas link: Intermediate Macroeconomics Sec. A – Spring 2019 (Spring2019-EBGN302A)

Instructional activity: 3 hours lecture 3 semester hours

Course designation: Economics Requirement

Course description from Bulletin: Intermediate macroeconomics provides a foundation for analyzing both short-run and long-run economic performance across countries and over time. The course discusses macroeconomic data analysis (including national income and balance of payments accounting), economic fluctuations and the potentially stabilizing roles of monetary, fiscal and exchange rates policies, the role of expectations and intertemporal considerations, and the determinants of long-run growth. The effects of external and internal shocks (such as oil price shocks, resource booms and busts) are analyzed. Prerequisites: EBGN201 and MATH213.

Textbook and/or other requirement materials:

Required text: Macroeconomics. 4th Edition. Charles I. Jones. W.W. Norton & Company.

Other required supplemental information: Notes and handouts as provided

Student learning outcomes: At the conclusion of the class students will...

1. Understand basic macroeconomic models of long-run economic growth, business cycle fluctuations, employment and unemployment, inflation, budget deficits, and national debt.
2. Have the tools necessary to understand and evaluate fiscal and monetary policy.
3. Be able to assess the viability of macroeconomic arguments currently under debate.
4. Understand how to use various simplified models to analyze different problems.
5. Understand events that led up to historical macroeconomic events such as the Great Recession and Great Depression.

Brief list of topics covered:

1. National Income Accounting
2. Long run growth
3. Short run fluctuations
4. Monetary policy
5. Fiscal policy
6. Macroeconomic history

Policy on academic integrity/misconduct: The Colorado School of Mines affirms the principle that all individuals associated with the Mines academic community have a responsibility for establishing, maintaining and fostering an understanding and appreciation for academic integrity. In broad terms, this implies protecting the environment of mutual trust within which scholarly exchange occurs, supporting the ability of the faculty to fairly and effectively evaluate every student's academic achievements, and giving credence to the university's educational mission, its scholarly objectives and the substance of the degrees it awards. The protection of academic integrity requires there to be clear and consistent standards, as well as confrontation and sanctions when individuals violate those standards. The Colorado School of Mines desires an environment free of any and all forms of academic misconduct and expects students to act with integrity at all times.

Academic misconduct is the intentional act of fraud, in which an individual seeks to claim credit for the work and efforts of another without authorization, or uses unauthorized materials or fabricated information in any academic exercise. Student Academic Misconduct arises when a student violates the principle of academic integrity. Such behavior erodes mutual trust, distorts the fair evaluation of academic achievements, violates the ethical code of behavior upon which education and scholarship rest, and undermines the credibility of the university. Because of the serious institutional and individual ramifications, student misconduct arising from violations of academic integrity is not tolerated at Mines. If a student is found to have engaged in such misconduct sanctions such as change of a grade, loss of institutional privileges, or academic suspension or dismissal may be imposed.

The complete policy is available at:

http://inside.mines.edu/UserFiles/File/PoGo/Policies/STU/STU_Academic_Integrity_August2016.pdf.

Disability Support Services: The Colorado School of Mines is committed to ensuring the full participation of all students in its programs, including students with disabilities. If you are registered with Disability Support Services (DSS) and I have received your letter of accommodations, please contact me at your earliest convenience so we can discuss your needs in this course. For questions or other inquiries regarding disabilities, I encourage you to visit disabilities.mines.edu for more information.

Grading Procedures: There will be three exams, periodic homework and quizzes, and class participation is expected. The weights for each activity as a proportion of the total course grade are shown below.

Exam 1:	25% of grade
Exam 2:	25% of grade
Final Exam:	30% of grade
Homework/quizzes/participation	20% of grade
Total:	100%

Grades will be based on the following scale.

Grading Scale %	
94-100	A
90-93	A-
87-89	B+
84-86	B
80-83	B-
77-79	C+
74-76	C
70-73	C-
67-69	D+
64-66	D
60-63	D-
0 - 59	F

Coursework Return Policy: Exams, quizzes, and homework will be returned to the student no later than one week following the submission date. For example, an exam taken on a Tuesday will be returned no later than the following Tuesday. Corrections will be provided on the returned assignments.

Absence Policy: An excused absence must be provided to the instructor at least one week before the absence to schedule make-up work for any missed assignments.

Homework:

- Homework must be turned in on the due date to be graded. Late homework will not be accepted – plan ahead.
- Exams: If you will be absent during a scheduled exam, you must schedule a make-up time before you leave.

Course Schedule:

Week	Topic	Chapter	Description
	Section 1		
1	Introduction	1-2	The long run: Macroeconomists are interested in studying long-run trends in the economy. We will examine some fundamental theoretical models, focused primarily on explaining growth trends of long-run output. Application to current events.
2	Production and Growth	3-4	
3	Solow Model	5	
4	Romer Model	6	
5	Labor	7	
6	Inflation	8	
	Section 2		
7	Short Run	9	The short run: Theoretical models of short run economic fluctuations will be studied. We will use these models as a tool to understand the actions of economic policymakers.
8	IS Curve	11	
9	Monetary Policy and Phillips Curve	12	
10	Stabilization and AS-AD Model	13	
11	SPRING BREAK		
12	Consumption	16	Other models: Theory related to the neoclassical consumption model, arbitrage, and government budget decisions trade will reinforce and expand concepts presented earlier in the course. Current events will be discussed.
13	Investment	17	
14	Government	18	
15	The Great Recession	10, 14	

Important dates:

- **First in-class Exam – Thursday February 7th**
- **Presidents’ Day Break – Tuesday February 19th**
- **Second in-class exam – Thursday March 21st**
- **Spring Break – March 23rd to March 31st, No class March 26th and March 28th**
- **E-Days April 12th – 14th**
- **Final Exam – May 4th or week of May 6th**