

ECON 3133-02
Intermediate Macroeconomic Theory

PHSC-102

Instructor: Dr. Aaron Smallwood

Contact Information

Office: Hester Hall 313
Phone: 345-2643
email: asmallwood@ou.edu.

Time and Location: TR 9:00-10:15, PHSC 102

Office Hours: Monday 1:00-2:00
Tuesday 10:30-11:30
Thursday 10:30-11:30

Textbook: Macroeconomics, 2nd edition: Oliver Blanchard..

Objectives:

The student who successfully completes the course will be able to do the following:

1. The student will be able to understand basic macroeconomic models. Further, the student will be able to interpret models, and they will be able to relate them to everyday macroeconomic policy.
2. The student will better understand the role of macroeconomic policy, and they will be able to use the tools of the course to critically analyze various macroeconomic policies.
3. The student will gain an understanding of macroeconomics in the context of "the short run" e.g. IS/LM and the "medium run", e.g. AD/AS.
4. The student will gain an understanding into issues related to economic growth (e.g. the long run). In particular, the student will be able to critically address the question of how economic theory suggests one country has a higher GDP (per capita) relative to other countries.

Grading: The course will consist of 6 problem sets, 3 quizzes, and 3 exams. The break down for the exams and problem sets/quizzes are as follows:

Quizzes and Problem Sets @ 3% each	27%
Midterm 1 (Exam 1)	24.3%
Midterm 2 (Exam 2)	24.3%
<i>Final</i>	24.3%

Problem sets and quizzes. (9 @ 3% each).

Problem sets: The problem sets are essentially take home assignments. There will be a total of 6 problem sets passed out through the course of the semester. A set of two problem sets will be passed out before each exam. The first problem set is short, and is intended to insure that the student is keeping up with the material. This problem set is due at the beginning of the next class meeting. The date of administration will not be announced ahead of time. The second problem set is more detailed, and will be passed out roughly 1 week before each exam. The problem sets are due the class period before each exam. The dates for the 2nd set of problem sets are as follows:

Problem set 1b.....administered:	September 13
due:	September 20
Problem set 2b.....administered:	October 18
due:	October 25
Problem set 3b.....administered:	November 29
due:	December 6

Quizzes: Three unannounced in class quizzes, each worth 3% of the total course grade, will be administered throughout the course. The quizzes are intended to help prepare students for exams, and to make sure they are keeping up with material.

Exams:

(Please note that the exact coverage for the exam will be determined by the pace of the course. See the note below on course coverage.):

Midterm 1 (approx 24.3%): Expected coverage: Chapters 2-5

Midterm 1: September 25

Midterm 2 (approx 24.3%): Expected coverage: Chapters 6-9

Midterm 2: October 30

Final Exam (approx 24.3% not cumulative): Expected coverage: Chapters 10-13

Final Exam: December 12

Attendance (0%): Technically, attendance is not mandatory. However, unannounced quizzes and problem sets necessitate your presence. In addition, your grade is likely to be highly correlated with attendance.

MAKE UP POLICY:

Quizzes and problem sets: There are no makeups for the short period problem sets or quizzes. If a class must be missed for a documented and necessitated emergency, then one less quiz or problem set will be added into the problem set/quiz average. If you must miss the class when the longer problem set is administered (or the class when it is due), then it is your responsibility to collect the problem set before it is due (or to turn it in early). Late problem sets WILL NOT BE ACCEPTED.

Exams: The schedule for the exams is unlikely to change; plan your semester accordingly. If you must miss an exam for a documented emergency, then it is your responsibility to contact me as soon as possible. A makeup will be scheduled, preferably within no more than 2 class periods after the exam.

Website: A course website has been built. I plan to post practice problems, problem set/exam answers, and other information related to the course. The website has the following URL:

<http://faculty-staff.ou.edu/S/Aaron.Smallwood-1/macro.html>.

Academic dishonesty: Academic dishonesty will not be tolerated in any form. Academic dishonesty includes, but is not limited to, plagiarism, attempting to pass off another student's work as one's own, and the use of notes/books during a written exam. Students who are found in violation will receive a minimum of an "F" on the activity.

Reasonable accommodations: Students with disabilities needing academic accommodations should contact me as soon as possible. I will make necessary accommodations to insure that no student is at a disadvantage because of his/her disability. Students who need such accommodations should contact me as soon as possible, preferably no later than the 3rd class period.

Tentative schedule included on the following page.

TENTATIVE (VERY) COURSE OUTLINE:

(Note: In observance of Thanksgiving, classes are cancelled on November 22nd).

Class date	Chapter Coverage (pages)	Special Notes:
Aug 23	Chapter 2 pgs 20-32	
Aug 28	Finish Chapter 2. Begin Chapter 3.	
Sept 4	Chapter 3 pgs 42-57	
Sept 6	Finish Chapter 3. Begin Chapter 4.	
Sept 11	Chapter 4 pgs 60-77	
Sept 13	Begin Chapter 5.	Problem Set 1b out
Sept 18	Chapter 5 pgs 81-101	
Sept 20	Finish Chapter 5. Review.	Problem Set 1b due
Sept 25	EXAM #1	EXAM #1
Sept 27	Hand back exams. Begin Chapter 6.	
Oct 2	Chapter 6 pgs 106-123.	
Oct 4	Begin Chapter 7	
Oct 9	Chapter 7 pgs 126-147	
Oct 11	Finish Chapter 7. Start Chapter 8.	
Oct 16	Chapter 8 pgs 150-165.	
Oct 18	Finish Chapter 8. Start Chapter 9.	Problem Set 2b out
Oct 23	Chapter 9 pgs 168-185.	
Oct 25	Finish Chapter 9. Review	Problem Set 2b due
Oct 30	EXAM #2	EXAM #2
Nov 1	Hand back exams. Start Chapter 10.	
Nov 6	Chapter 10 pgs 190-203	
Nov 8	Start Chapter 11.	
Nov 13	Chapter 11 pgs 206-225	
Nov 15	Finish Chapter 11. Start Chapter 12.	
Nov 20	Chapter 12 pgs 230-247	
Nov 27	Finish Chapter 12.	
Nov 29	Start Chapter 13.	Problem Set 3b out
Dec 4	Chapter 13 pgs 250-264	
Dec 6	Finish Chapter 13. Review	Problem Set 3b due

Final Exam: 8:00 a.m. -10:00 a.m., Wednesday December 12

Note: The above schedule is quite conservative. We will cover at least chapters 2-13. If time permits, we will also cover chapters 18-21.