

>> PLEASE READ AND RETAIN THIS SYLLABUS <<  
**ECONOMICS 4353 & 7353, INTERMEDIATE MACROECONOMICS**  
**SUMMER, 2020**

*NOTE: All times indicated in the syllabus are Central Time Zone*

**PREREQUISITES:**      **PRINCIPLES OF MACROECONOMICS (ECON 1015 OR 1000) AND MATH 1400, OR EQUIVALENT**

**INSTRUCTOR:**            George Chikhladze  
**OFFICE:**                 232 Professional Bldg (I won't be in my office this summer)  
**OFFICE HOURS:**        **10:00 – 11:00 everyday Zoom office hours. Please use the link below to join.**  
                                 <https://umsystem.zoom.us/j/94372334211>  
                                 (All times specified in this course are Central Time Zone)  
**E-MAIL:**                 chikhladzeg@missouri.edu

### **Course Goals**

After completing the entire course, you should be able to:

1. Understand how to measure key macroeconomic variables such as GDP, national savings and investment, aggregate consumption and net exports.
2. Understand key decisions that households and firms make and how they interact on labor, goods and capital markets.
3. Understand sources of long-run economic growth.
4. Understand what forces bring economy to the general equilibrium.
5. Understand how international trade and finance affects domestic macroeconomic equilibrium.

### **Textbook**

*Macroeconomics* by Abel, Bernanke and Croushore, 9<sup>th</sup> edition. Having this textbook is required and absolutely essential.

### **Course Canvas**

<https://courses.missouri.edu/>. Course Information, content, assignments and announcements (including any changes made regarding the class) can be found on the course Canvas. You may also check your grades on the course Canvas site.

### **Expectations**

- What to expect from a technology-enhanced Course – This course is designed to virtually. It is essential that you access the course site Monday through Friday for course announcements, work on assignments, take online quizzes, exams, etc.
- What the instructors and your peers expect from you – By enrolling in this course, you have agreed to weekly group assignments. This will require a team effort, with respect and help for each other, as we build a community of learners. We also expect you to submit general class correspondence relevant Discussion Board forum as this will give a chance for other students to respond or to see the replies. Only personal or confidential matters should be directed to the instructor in e-mail.

- What to expect from the instructor – Monitor and facilitate weekly group assignments. Respond to private questions within 24 to 48 hours, provide timely feedback on general discussion board questions, and help to build a learning community.

### **Panopto Information**

You may watch recordings online, or download them for off-line viewing on your computer, smartphone, or media player. These recordings are jointly copyrighted by the Curators of the University of Missouri and your instructor. Posting them to other website, including YouTube, Facebook, or any other site without express, written permission may result in disciplinary action and possible prosecution.

### **Weekly Schedule**

<b>Week</b>	<b>Unit</b>	<b>Unit Title</b>	<b>Reading</b>
1	1	Introduction Measurement of National Economy	Chapter 1 Chapter 2
2	2	Productivity, Output and Employment	Chapter 3
3	3	Consumption, Saving and Investment <i>(Midterm 1)</i>	Chapter 4
4	4	Saving and Investment in Open Economy	Chapter 5
5	5	Long-Run Economic Growth	Chapter 6
6	6	Asset Market, Money and Prices <i>(Midterm 2)</i>	Chapter 7
7	7	IS-LM/AD-AS Model	Chapter 8, Chapter 9
8	8	Exchange Rates and Macroeconomic Policy in Open Economy <i>(Final Exam)</i>	Chapter 13

### **Weekly Routine**

Every week you should expect to login to the course site no fewer than 2-3 times. Each week the course will have a corresponding instructional unit (we cover 1 unit every week) that includes your assigned reading from the textbook, instructor recorded videos, lecture notes, group assignments and quizzes. You should complete your readings and review the course notes before working on group assignments and quizzes.

### **Weekly Quizzes**

This course uses weekly online quizzes to assess your comprehension of the assigned readings. These quizzes will be available every week on Canvas every Monday at 8 am until Thursday at 9 p.m. Quizzes are timed and you will have 35 minutes to complete 10 multiple-choice questions. You may take the quiz only once.

- Complete all the assigned readings (textbook, videos, etc.) prior to accessing the online quiz.

## Weekly Group Assignments

In addition to quizzes, you will need to submit weekly group assignments on Canvas. These assignments become available Monday 10 a.m. until Friday 9:00 p.m. At the beginning of the semester I will create groups of 3-4 students that will work together on the assignments throughout the semester. You can follow the division of labor as you'd like. For example, a different group members may agree to work on specific problems and designate one member who will review all the answers, combines them and uploads it on Canvas. Group assignments can be downloaded and then uploaded by the due date with your answers printed on. E-mailed or late submissions will not be accepted. Group assignments should be a collaborative outcome and equal contributions will be enforced using various point penalties assessed to absent members.

## Exams

You will need to take 3 exams in this course, two midterms and one final exam. All exams are online on Canvas and are un-proctored. All exams contain multiple choice questions and are timed to 60 minutes. You have almost two-day window as indicated below to take the exams, and taking exams after the specified window is not allowed. Exams are open-books, open-notes. Please note that you are not allowed to collaborate with anyone else and exams should reflect your own effort only.

Midterm 1 – Thu, 06/25 8:00 AM to Fri, 06/26 9:00 PM – Units 1-3

Midterm 2 – Thu, 07/16 8:00 AM to Fri, 07/17 9:00 PM – Units 4-6

Final Exam – Wed, 07/29 8:00 AM to Thu, 07/30 9:00 PM – Units 7-8

## Grades

Plus/Minus grades will be determined on the basis of three exams, group assignments and online quizzes. A maximum of 400 points can be earned in the course. Exams are timed to 60 minutes (online on Canvas) and quizzes are timed to 35 minutes (online on Canvas). There are no make-up examinations (see below for policies about missed exams with an excuse).

First midterm	80
Second midterm	80
Final exam	80
Weekly quizzes (8 total)	80
Weekly group assignments (8 total)	80
Total course points	400

The letter grade is assigned based on the total points you can earn:

A	90% (360 points) or more
B	80% (320 points) or more to strictly less than 90% (360 points)
C	70% (280 points) or more to strictly less than 80% (320 points)
D	60% (240 points) or more to strictly less than 70% (280 points)
F	strictly below 60% (240 points)

### Plus/minus grades:

For each letter grade, the bottom and top 3% respectively determine the minus/plus grades.  
Example: 83% to strictly less than 87% = “B”, and:

80% to strictly less than 83% = “B–”

87% to strictly less than 90% = “B+”

### Help Available

If you are having any technical difficulties (e.g. logging in, accessing quizzes) please e-mail [helpdesk@missouri.edu](mailto:helpdesk@missouri.edu) or contact *DoIT Help Desk* at 573-882-5000 (toll-free at 866-241-5619)

### **READING ASSIGNMENTS:**

You are responsible for the material covered in lecture notes and in the textbook reading assignments. Please consult the tentative lecture schedule on page 6 and complete all reading assignments before quizzes, group assignments and exams. Any changes in reading assignments, due dates and any schedule changes will be announced on Canvas.

### **EXCUSED ABSENCE:**

#### **In Case of Emergency:**

You must notify me in case of an emergency situation at the earliest possible time. In order for absences on exam or quiz dates to be excused, notification must be given in writing (via e-mail or in person) and proper documentation (e.g., doctor’s note) is required.

**When you go through a death in the family:** you need to provide me with a copy of the obituary and send me a statement, via e-mail or in writing, telling me the deceased's relationship to you.

***NOTE:** There are NO MAKEUPS for group assignments, quizzes and exams. No late submissions will be graded. If you miss a quiz with an excused absence, the remaining quizzes will be reweighed accordingly. You can only do this for 2 missed quizzes.*

***NOTE:** If you have a valid excuse to miss one of the midterms on a scheduled date, the final exam will have twice the weight. In the extraordinary event that you miss 2 midterms with an accepted excuse, you will receive **INCOMPLETE** in this class.*

### **STUDENTS WITH DISABILITIES**

If you anticipate barriers related to the format or requirements of this course, if you have emergency medical information to share with me, or if you need to make arrangements in case the building must be evacuated, please let me know as soon as possible.

If disability related accommodations are necessary (for example, a note taker, extended time

on exams, captioning), please register with the Office of Disability Services (<http://disabilityservices.missouri.edu>), S5 Memorial Union, 573- 882-4696, and then notify me of your eligibility for reasonable accommodations. For other MU resources for persons with disabilities, click on "Disability Resources" on the MU homepage.

### **ACADEMIC INTEGRITY POLICY (FROM OFFICE OF THE PROVOST)**

Academic honesty is fundamental to the activities and principles of a university. All members of the academic community must be confident that each person's work has been responsibly and honorably acquired, developed, and presented. Any effort to gain an advantage not given to all students is dishonest whether or not the effort is successful. The academic community regards academic dishonesty as an extremely serious matter, with serious consequences that range from probation to expulsion. When in doubt about plagiarism, paraphrasing, quoting, or collaboration, consult the course instructor.

Academic Dishonesty includes but is not necessarily limited to the following:

- A. Cheating or knowingly assisting another student in committing an act of cheating or other academic dishonesty.
- B. Plagiarism which includes but is not necessarily limited to submitting examinations, themes, reports, drawings, laboratory notes, or other material as one's own work when such work has been prepared by another person or copied from another person.
- C. Unauthorized possession of examinations or reserve library materials, or laboratory materials or experiments, or any other similar actions.
- D. Unauthorized changing of grades or markings on an examination or in an instructor's grade book or such change of any grade report.

### **IMPORTANT DATES TO REMEMBER:**

- June 24: Last day to drop course without a grade
- July 29: Last day to withdraw from a course

## Reading Assignments

Units	Days	Topics	Chapters	Pages
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1	06/08-06/12	Introduction Measurement and Structure of National Economy	Chapter 1 Chapter 2	1-19 22-54
2	06/15-06/19	Productivity, Output and Employment	Chapter 3	61-99
3	06/22-06//26	Consumption, Saving and Investment <b>Midterm 1: Thu-Fri, June 25-26</b>	Chapter 4	108-147
4	06/29-07/03	Saving and Investment in the Open Economy	Chapter 5	172-199
5	07/06-07/10	Long-Run Economic Growth	Chapter 6	207-236
6	07/13-07/17	Asset Market, Money and Prices <b>Midterm 2: Thu-Fri, July 16-17</b>	Chapter 7	241-273
7	07/20-07/24	IS-LM/AD-AS Model	Chapter 8 Chapter 9	304-310 314-348
8	07/27-07/31	Exchange Rates and Macroeconomic Policy in Open Economy <b>Final Exam: Wed-Thu, July 29-30</b>	Chapter 13	480-519