

Econ 4353/7353 - Intermediate Macroeconomics

Tuesday & Thursday 11:00AM - 12:15PM (CST), Spring 2025

Agriculture Building, Room 2-16

University of Missouri

Professor: Yajie Wang

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Office Hours: Tuesdays, 3:30-4:30 pm (Jan 21 – May 6) or by appointment

Office: Locust Street Building, #E215

Course Description:

Intermediate macroeconomics is the study of the structure and performance of national economics. Students will explore topics such as long-term economic growth, aggregate economic fluctuations, unemployment, and inflation. This course will also examine the consequences for national economies of being part of the global economic system, government policies and macroeconomic performance. This is a course with 3 units, and the expected workload aligns with this credit weight. University credit hour policies are [here](#).

Course Objectives:

Upon completion of the course, students will be able to:

- Develop the ability to interpret key **economic data** and indicators to assess economic conditions and understand economic cycles.
- Explain the mechanisms of **long-term economic growth**, including the factors that contribute to and sustain growth over time.
- Explain the nature of **short-term economic fluctuations**, also known as business cycles, including their causes and effects on the economy.
- Evaluate the effects of **government macroeconomic policies**, including fiscal and monetary policies, on national economic performance.
- Demonstrate enhanced problem-solving and analytical skills by applying macroeconomic theories to analyze **current economic issues and debates**.

Prerequisites:

(ECONOM 1015 or ABM 1042) and ECONOM 4351.

- ECONOM 1015: Principles of Macroeconomics
- ABM 1042: Applied Macroeconomics
- ECONOM 4351: Intermediate Microeconomics

Required Textbook:

- **Textbook:** *Macroeconomics*, 12th edition by Gregory Mankiw. The link to the eBook is available on our Canvas page under the "VS Materials" section.
- **iClicker:** An iClicker is mandatory for in-class participation. The University of Missouri (MU) provides a site license, so there's no additional subscription required. You can either download the iClicker app for Android or iOS or opt for a clicker remote available

for purchase/rent at the bookstore. You need to sign up using your university email. Further details on iClicker are available [here](#).

- **Canvas Resources:** All class materials, including slides, homework assignments, exam specifics, and grade notifications, are accessible on Canvas. It is crucial to check Canvas frequently, as you are responsible for staying informed about any information posted.

Grading:

- **Overview:**
 - **For 4353 students,** your final grade will be based on attendance & participation (5%), eleven homework (35%), and four midterm exams (60%).
 - **For 7353 students,** your final grade will be based on attendance & participation (5%), eleven homework (25%), **one final paper (10%),** and four midterm exams (60%).
- **Participation:** Your participation grade is determined by your in-class iClicker responses. **Being present in the classroom is required for participating.** Your grade will be based 75% on the number of iClicker responses submitted and 25% on their accuracy.
- **Homework:** Homework will be assigned weekly in the form of online quizzes on Canvas. You are permitted three attempts for each homework. Canvas will automatically retain your highest score for each homework. **Homework must be completed by the end of their specified due date (Tuesdays, 11:59 pm CST).**
- **Midterm exams:** There will be four in-class, **closed-book** midterm exams. Each of these exams will constitute 15% of your final grade.
- **Final project (only for 7353 students):** You are required to submit a final paper, **not exceeding 5 pages.** I will announce the topic after the second midterm exam. Please ensure your submission is in by **11:59 pm CST on May 13th (Tuesday) on Canvas.**

Make-Up Policy:

- **Attendance and Participation:** You are expected to attend all class sessions. If you miss a session, you are responsible for completing the academic work you missed. It is essential to understand that participation points can only be earned if you are physically present in the classroom and actively respond using iClickers during class time.
- **Homework and Final Paper:** No make-ups or extensions are available for missed homework (Canvas Module quizzes) and the final paper. Notably, if homework and the final paper is not completed by its designated deadline, it will become inaccessible on Canvas, resulting in an automatic zero-point score.
- **Exams:** If you are unable to attend an exam due to a University Approved absence or a verified short-term medical concern, you must inform me immediately. Proper written documentation is required to qualify for a make-up exam opportunity. The make-up exam should be scheduled and taken within one week of the original exam date. Students are responsible for adjusting their schedules to accommodate the make-up exam timing. Please note, the format of the make-up exams may vary from the initial ones (e.g., transitioning from multiple choice to an essay-based assessment).

Tentative Course Schedule:

The following schedule provides an overview of the topics and sequence for this course. Please note that this schedule is tentative and may be adjusted based on the class's progress and other unforeseen factors. Always stay updated and in touch for any changes or modifications.

Week & Dates		Assignments	Topics
1	Jan 21		Chapter 1 The Science of Macroeconomics
	Jan 23		Chapter 2 The Data of Macroeconomics
2	Jan 28	HW1 due	Chapter 2 cont.
	Jan 30		Chapter 3 National Income: How It Is Earned
3	Feb 4	HW2 due	Chapter 3 cont.
	Feb 6		Chapter 4 National Income: How It Is Spent
4	Feb 11	HW3 due	Wrap-up
	Feb 13	Exam 1	Exam 1 covers Chapters 1, 2, 3, and 4
5	Feb 18		Chapter 5 A First Look at the Monetary System
	Feb 20		Chapter 6 Inflation: Its Causes, Effects, and Social Costs
--	Feb 24	--	<i>Last day to drop a course without receiving a W grade.</i>
6	Feb 25	HW4 due	Chapter 6 cont.
	Feb 27		Chapter 8 Unemployment and the Labor Market
7	Mar 4	HW5 due	Chapter 8 cont.
	Mar 6		Chapter 9 Capital Accumulation as a Source of Growth
8	Mar 11	HW6 due	Wrap-up
	Mar 13	Exam 2	Exam 2 covers Chapters 5, 6, 8, and 9
9	Mar 18		Chapter 10 Population Growth and Technological Progress
	Mar 20		Chapter 11 Growth Empirics and Policy
--	Mar 25	--	Spring break (no classes)
	Mar 27	--	
10	Apr 1	HW7 due	Chapter 11 cont.
	Apr 3		Chapter 12 Introduction to Economic Fluctuations
11	Apr 8	HW8 due	Chapter 12 cont.
	Apr 10		Chapter 13 Aggregate Demand I: Building the IS-LM Model
12	Apr 15	HW9 due	Wrap-up
	Apr 17	Exam 3	Exam 3 covers Chapters 10, 11, 12, and 13
13	Apr 22		Chapter 14 Aggregate Demand II: Applying the IS-LM Model
	Apr 24		
14	Apr 29	HW10 due	Chapter 16 Aggregate Supply and the Short-Run Tradeoff
	May 1		Between Inflation and Unemployment
--	May 5	--	<i>Last day to withdraw without receiving an A-F grade.</i>
15	May 6	HW11 due	Wrap-up
	May 8	Exam 4	Exam 4 covers Chapters 14 and 16
	May 13	Final Paper	Final paper is only for 7353 students

Grading Scale:

The final grade for the course is determined by the percentage of adjusted total points earned by each student. No grading curve will be applied beyond the scale provided below. It is essential to note that any student can achieve a grade ranging from A to F based on their performance.

Grade	Percentage
A+	97%-100%
A	93%-96.99%
A-	90%-92.99%
B+	87%-89.99%
B	83%-86.99%
B-	80%-82.99%
C+	77%-79.99%
C	73%-76.99%
C-	70%-72.99%
D+	67%-69.99%
D	63%-66.99%
D-	60%-62.99%
F	Below 60%



You will accumulate points throughout the semester.

ACADEMIC INTEGRITY

Academic integrity 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 breaches of the academic integrity rules as extremely serious matters. Sanctions for such a breach may include academic sanctions from the instructor, including failing the course for any violation, to disciplinary sanctions ranging from probation to expulsion. When in doubt about plagiarism, paraphrasing, quoting, collaboration, or any other form of cheating, consult the course instructor or the [Office of Academic Integrity](#).

Students are expected to adhere to this honor pledge on all graded work whether or not they are explicitly asked in advance to do so: "I strive to uphold the University values of respect, responsibility, discovery, and excellence. On my honor, I pledge that I have neither given nor received unauthorized assistance on this work."

ACADEMIC INQUIRY, COURSE DISCUSSION, AND PRIVACY

When students record something that happens in a course (a lecture, class discussions, meetings, etc.) it has an impact on the rights of the people captured in that recording. For example, the instructor and the University may have rights to the intellectual property contained in that recording. At the same time, another student who may have been recorded

has the right to privacy. In order to protect these rights, MU employs a policy (called "[Executive Order No. 38'](#)") to govern both situations you may encounter while taking a course – when an instructor allows recordings and when they do not.

In this class, students may make audio or video recordings of course activity unless specifically prohibited by the faculty member. However, the redistribution of audio or video recordings of statements or comments from the course to individuals who are not students in the course is prohibited without the express permission of the faculty member and of any students who are recorded.

Students who violate this policy are subject to discipline in accordance with provisions of [section 200.020](#) of the Collected Rules and Regulations of the University of Missouri pertaining to student conduct matters.

FERPA

The [Family Educational Rights and Privacy Act](#) (FERPA) of 1974 is a federal law designed to protect the privacy of educational records; to establish the rights of students to inspect and review their education records; and to provide guidelines for the correction of inaccurate and misleading data through informal and formal hearings. The law applies to any individual who is or has been in attendance at an institution *and* regarding whom the institution maintains educational records. Once students have matriculated to the University of Missouri, i.e. enrolled in course work, FERPA rights transfer to the student, regardless of the student's age.

Students can enable certain individuals to have access to their education records by signing a [FERPA waiver](#). The consent must specify records to be disclosed, state the purpose of the disclosure and identify the party or class of parties to whom the disclosure must be made.

INTELLECTUAL PLURALISM

The University community welcomes intellectual diversity and respects student rights. Students who have questions or concerns regarding the atmosphere in this class (including respect for diverse opinions) may contact the departmental chair or divisional director, the [Office of Academic Integrity](#), or the [MU Equity Office](#).

MENTAL HEALTH

The University of Missouri is committed to supporting student well-being through an integrated network of care, with a wide range of services to help students succeed. The MU Counseling Center offers professional mental health care and can help you find the best approach to treatment based on your needs. Call to make an appointment at 573-882-6601. Any student in crisis may call or go to the MU Counseling Center between 8:00-5:00 M-F. After hours phone support is available at 573-882-6601.

Visit our website at <https://wellbeing.missouri.edu/> to take an online mental health screening, find out about workshops and resources that can help you thrive, or learn how to support a friend.

NETIQUETTE

Your instructor and fellow students wish to foster a safe online learning environment. All opinions and experiences, no matter how different or controversial they may be perceived, must be respected in the tolerant spirit of academic discourse. You are encouraged to comment, question, or critique an idea but you are not to attack an individual. Our differences, some of which are outlined in the University's nondiscrimination statement, will add richness to this learning experience. Please consider that sarcasm and humor can be misconstrued in online interactions and generate unintended disruptions. Working as a community of learners, we can build a polite and respectful course ambiance.

RELIGIOUS HOLIDAYS & ACCOMMODATIONS

Many religious faiths are represented in the student body. The University of Missouri does not restrict student free exercise of religion, unless 1) the restriction is in the form of a rule of general applicability and does not discriminate against religion or among religions; and 2) it can be demonstrated that the application of the restriction is essential to furthering a compelling university interest and is not unduly restrictive considering the relevant circumstance. The policy of the University attempts to strike a reasonable balance between accommodating the religious practice of students and meeting academic needs and standards.

Consult IDE's [Guide to Religions](#) for the form that can be used to notify an instructor of an absence associated with religious practice. Students are expected to notify their instructor(s) by completing and submitting this form in a manner that is consistent with the procedure outlined in the university's policy on student religious accommodation. Providing false information regarding sincerely held religious practice is a violation of the university's Standard of Conduct and will not be tolerated.

NONDISCRIMINATION POLICY (PROHIBITED DISCRIMINATION)

The University of Missouri does not discriminate on the basis of race, color, national origin, ancestry, religion, sex* (including gender), pregnancy, sexual orientation, gender identity, gender expression, age, disability, protected veteran status, and any other status protected by applicable state or federal law. Discrimination includes any form of unequal treatment such as denial of opportunities, harassment, and violence. *Sex discrimination includes rape, sexual assault, sexual harassment, unwanted touching, stalking, dating/domestic violence, stalking, and sexual exploitation. Retaliation for making or supporting a report of discrimination or harassment is also prohibited.

If you experience discrimination or sexual violence, you are encouraged (but not required) to report the incident to the MU Office of Institutional Equity. Learn more about your rights and options at equity.missouri.edu or call 573-882-3880. You also may make an anonymous report online.

If you are a survivor, or someone concerned about a survivor, and need immediate information on what to do, see [RSVP Resources page](#). Both the [Office of Institutional Equity](#) and the [RSVP Center](#) can provide assistance to students who need help with academics, housing, or other issues.

In the event that you choose to write or speak about having experienced any of these forms of prohibited discrimination or harassment, Mizzou policies require that, as your instructor, I share this information with the MU Office of Institutional Equity. They will contact you to offer information about resources, as well as your rights and options as a member of our campus community.

STUDENTS WITH DISABILITIES

The goal of the University of Missouri is to ensure an inclusive learning environment for all students. [The University of Missouri Disability Center](#) provides services and accommodations for students to participate fully in the learning experience and to experience equitable evaluation of their performance. Students (including online students) with a documented disability can contact the Disability Center to establish an [Accommodation Plan](#). Documented disabilities include *hearing, vision, mobility, learning and attention, psychological health, and physical health*. Students' accommodations are implemented with the input of students to maximize the learning experiences. The MU Disability Center keeps information about a student's disability confidential.

Please notify me of your eligibility for accommodations as soon as possible. Additionally, if there are aspects of the course that present as barriers, such as inaccessible course content (e.g., learning assessments, PowerPoints, non-captioned videos, images, tables, PDFs) or if you need an immediate accommodation due to an injury, please contact me or the Disability Center as soon as possible.

STATEMENT FOR FACE-TO-FACE COURSES

This course is listed in the course catalog as a face-to-face course. The instructional activities planned for this course are designed for face-to-face interactions with your classmates and instructors. These activities often do not translate well over online video platforms. Because of this, it is up to instructor discretion whether asynchronous instruction or recordings of class activities are an appropriate substitute for regular classroom attendance. For specifics regarding excused absences or disabilities accommodations, please see the relevant section of this syllabus.