

## Econ 4353/7353 - Intermediate Macroeconomics

Tuesday & Thursday 9:30AM - 10:45PM (CST), Spring 2024

Strickland Hall, Room 210

University of Missouri

### Professor: Yajie Wang

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Office Hours: Tuesdays 3:30-4:30 pm (from Jan 23 to Apr 30, 2024) or by appointment

Office: Locust Street Building, #E215

### Course Description and Learning Objectives:

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](#).

### Prerequisites:

(Econ 1000 or Econ 1015 or ABM 1042) and (Math 1400 or Math 1500) or equivalent.

### Required Textbook:

- **Textbook:** *Macroeconomics*, 11<sup>th</sup> 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 three 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.** You will be graded half on participation and half on 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 3<sup>rd</sup> (Friday) 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).

### **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.

### 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 16		Chapter 1 The Science of Macroeconomics
	Jan 18		Chapter 2 The Data of Macroeconomics
2	Jan 23	HW1 due	Chapter 2 cont.
	Jan 25		Chapter 3 National Income
3	Jan 30	HW2 due	Chapter 3 cont.
	Feb 1		Chapter 4 The Monetary System
4	Feb 6	HW3 due	Wrap-up
	<b>Feb 8</b>	<b>Exam 1</b>	<b>Exam 1 covers Chapters 1, 2, 3, and 4</b>
5	Feb 13		Chapter 5 Inflation: Its Causes, Effects, and Social Costs
	Feb 15		Chapter 7 Unemployment and the Labor Market
--	Feb 19	--	<i>Last day to drop course without a grade.</i>
6	Feb 20	HW4 due	Chapter 7 cont.
	Feb 22		Chapter 8 Capital Accumulation as a Source of Growth
7	Feb 27	HW5 due	Chapter 7 cont.
	Feb 29		Chapter 9 Population Growth and Technological Progress
8	Mar 5	HW6 due	Wrap-up
	<b>Mar 7</b>	<b>Exam 2</b>	<b>Exam 2 covers Chapters 5, 7, 8, and 9</b>
9	Mar 12		Chapter 10 Growth Empirics and Policy
	Mar 14		Chapter 11 Introduction to Economic Fluctuations
10	Mar 19	HW7 due	Chapter 11 cont.
	Mar 21		Chapter 12 Aggregate Demand I: Building the IS–LM Model
--	Mar 26	--	Spring break
	Mar 28	--	
11	Apr 2	HW8 due	Chapter 12 cont.
	Apr 4		Chapter 13 Aggregate Demand II: Applying the IS–LM Model
12	Apr 9	HW9 due	Wrap-up
	<b>Apr 11</b>	<b>Exam 3</b>	<b>Exam 3 covers Chapters 10, 11, 12, and 13</b>
13	Apr 16		Chapter 15 Aggregate Supply and the Short-Run Tradeoff
	Apr 18		Between Inflation and Unemployment
14	Apr 23	HW10 due	Chapter 16 A Dynamic Model of Economic Fluctuations
	Apr 25		
--	Apr 29	--	<i>Last day to withdraw.</i>
15	Apr 30	HW11 due	Wrap-up
	<b>May 2</b>	<b>Exam 4</b>	<b>Exam 4 covers Chapters 15 and 16</b>
	<b>May 3</b>	<b>Final Paper</b>	<b>Final paper is only for 7353 students</b>

## 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.

Instructors should inform students which applies to their course:

- 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.

If the instructor doesn't specifically prohibit recording course activity, then the students are allowed to record and the same prohibitions regarding distribution apply.

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 for Civil Rights & Title IX. Learn more about your rights and options at [civilrights.missouri.edu](http://civilrights.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 for Civil Rights & Title IX](#) 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 for Civil Rights & Title IX. 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.

### **DECREASING THE RISK OF COVID-19 IN CLASSROOMS AND LABS**

If you have tested positive for COVID-19 or have been identified as someone who needs to quarantine, do not attend class in person until the mandated period for isolation or quarantine has passed. Your instructor will work with you on arrangements to access class material while you are in isolation or quarantine.

Additionally, if you are experiencing any COVID-related symptoms, or are otherwise feeling unwell, do not attend in-person classes and contact your health care provider and/or student health immediately. COVID symptoms include: fever greater than 100.4 or chills; cough, shortness of breath or difficulty breathing; fatigue; unexplained muscle or body aches; headache; new loss of taste or smell; sore throat; congestion or runny nose; nausea or vomiting; diarrhea.

Instructors or students with concerns about how a student is following any University-mandated COVID-19 policies and protocols should report those concerns to the Office of the Dean of Students. Concerns can be documented on a COVID Safety Measures Reporting Form.

Please consult Show Me Renewal for further guidelines. This statement will be updated as information changes.

### **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.