Course Syllabus
ECON 3320 - Section 001 – Intermediate Macroeconomics
Spring 2016
3 Credit Hours

Instructor: Professor Smith
Phone: (901) 678-3675
E-mail: wtsmith@memphis.edu
Office: Room 400, Fogelman College of Business & Economics

Meetings: MW, Room 257

Office Hours: MW, after class in Room 400 (the Economics Department office) or by appointment. I will schedule a weekly review session each Friday, usually at noon. In addition, I try to keep my door open. Feel free to drop by, but understand that I am in and out a lot due to various meetings and appointments.

Tutoring: Ethan Jacobs (ljacobs1@memphis.edu) will provide tutoring for this course, courtesy of Peer-Power. Ethan is very smart, knows the material intimately because he has taken the course himself, and is an excellent teacher. Contact him to arrange times for tutoring sessions. He will usually meet in the room assigned for Peer-Power tutoring, Room 263, but may agree to meet in other locations.

Course Overview

According to the Undergraduate Catalogue, this course is “...an intermediate approach to social income accounting and to functional relationships between important aggregate economic variables as well as to forecasting and social policy implications.”

Pre-Requisites/Co-Requisites:
The only prerequisite for this class in Principles of Macroeconomics (ECON 2010). However, you should be familiar with basic concepts of microeconomics as well.
**Required Texts (and Related Materials):**

The required text is


The subject invites applications to real-world events, so we may also be looking at articles or blogs. I will post them on the course management website.

We will also be looking at some macroeconomic data from the following websites:

- [http://measuringworth.com/](http://measuringworth.com/)
- [http://research.stlouisfed.org/dashboard/1151](http://research.stlouisfed.org/dashboard/1151)

**Course Objectives:**

After a quick review of macroeconomic variables, the course will develop the core models of macroeconomics in order to understand the interplay of aggregate employment, unemployment, income, prices, and interest rates, both in the short run and in the long run. Time permitting we may also look at the open economy, incorporating exchange rates and the trade balance.

**Fogelman College: Learning Outcomes for Your Degree**

These are the AACSB learning outcomes for the BBA:


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**Grading and Evaluation Criteria**

There will be two mid-terms, each worth 25 percent of your final grade. The final exam will constitute 35 percent of your final grade. I will also assign homework problems, which together will constitute 15 percent of your grade. I will drop the lowest homework grade. The final exam will be on Monday, May 4, from 8:00 -10:00.

There will be a homework assignment roughly every week, except when there is an exam. Normally I will post them on-line on each Wednesday and collect them in class on the following Wednesday. This will give you a chance to ask questions about the assignment on the intervening Monday. The homework assignments are *essential* to give you an active command of the material; they also are also excellent preparation for the exams.
Final Course Grades

The grading scale is as follows:

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<thead>
<tr>
<th>Grade</th>
<th>Percentage Range</th>
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<tbody>
<tr>
<td>A+</td>
<td>100 and up</td>
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<tr>
<td>A</td>
<td>90 – 100</td>
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<tr>
<td>A-</td>
<td>87 – 90</td>
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<tr>
<td>B+</td>
<td>83 – 87</td>
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<tr>
<td>B</td>
<td>80 – 83</td>
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<tr>
<td>B-</td>
<td>77 – 80</td>
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<tr>
<td>C+</td>
<td>73 – 77</td>
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<tr>
<td>C</td>
<td>70 – 73</td>
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<tr>
<td>C-</td>
<td>67 – 70</td>
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<tr>
<td>D</td>
<td>60 – 67</td>
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<tr>
<td>F</td>
<td>less than 60</td>
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</tbody>
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There will be no curve on any assignment or exams. Any end-of-semester curve on final grades will be administered at my discretion and is extremely unlikely.

Course Topics & Reading Assignments

I. Introduction: A review of basic concepts and an overview of macroeconomic methods.

   Readings: Chapter 2

II. The Short Run

   A. The Goods Market

   Readings: Chapter 3

   B. Financial Markets

   Readings: Chapter 4

   C. Putting It Together

   Readings: Chapter 5 (with a reference to a tiny part of Chapter 23)

III. The Medium Run

   A. The Labor Market

   Readings: Chapter 6
B. Putting It All Together: Short Run and Medium Run Adjustment

Readings: Chapter 7

C. The Phillips Curve

Readings: Chapter 8

V. Assorted Topics

A. Going International

Readings: Chapters 18, 19, and 20

B. Long-Run Growth

Readings: Chapters 10, 11, and 12

**Final Exam Schedule**

The final exam for this class is scheduled according to the Registrar’s academic calendar website. It will be on May 4, from 10:00 until 12:00.

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**Course Policies**

**E-MAIL:**

Please contact me at wtsmith@memphis.edu, since e-mail communication through e-courseware is pretty ineffective.

**Attendance & Participation:**

Attendance does not factor directly into your grade. However, attending class regularly is important and will ultimately affect your final grade. If you miss class, you are responsible for finding out what you missed. Similarly, I encourage you to participate in class discussions but do not give a grade for doing so. Please ask questions! If you are confused about something rest assured that someone else is too.

I do expect you to be here on time. Lateness is *strongly* discouraged.
Adding/Dropping:
The drop date for the first summer session is February 1.

Academic Integrity:
Expectations for academic integrity and student conduct are described in detail on the website of the Office of Student Judicial and Ethical Affairs. Please take a look, in particular, at the sections about “Academic Dishonesty,” “Code of Rights and Responsibilities,” and “Examples of Disruptive Behaviors.” I expect students to be aware of these guidelines and to conduct themselves accordingly. Any incidents of academic dishonesty (i.e. cheating on a test, plagiarizing, etc.) will result in a final grade of “F” for the course; I may also press charges at the university level. I view cheating as a breach of the contract between myself and my students. I will treat you with honesty and respect. I expect you to reciprocate.

Classroom Behavior:
In the interest of promoting a classroom environment that is conducive to learning, you must turn off your cell phones before entering the room. Additionally, there will be no eating in class, unnecessary exits, excessive talking, or disruptive behavior.

Keep in mind that you can be dropped from the class for violating these rules.

Please do not use laptops during class time. If you would like to take notes, you should do so by hand. This is for two reasons. First, laptops distract the other students around you. Second, research clearly shows that students learn better when taking notes by hand. Everyone will learn better in this class if laptops are not used.

Late Assignments:
Because you can drop your lowest midterm exam score, there will be no make-up exams. If you know in advance that you will be out of town on the day of an exam, let me know and I will schedule an alternate time for you to take the test.

Inclement Weather:
In the event of University closure (due to inclement weather or any other reason) or an unplanned instructor absence, you should check your student email account for instructions from me. (Your student email address is yourUUID@memphis.edu.) My policy is that if class is canceled for any reason, what we would have covered on the day(s) missed will be resumed immediately upon our return. This applies to lectures, exams, or anything else.
Student Services

Please access the FCBE Student Services page for information about:

- Students with Disabilities
- Tutoring and other Academic Assistance
- Advising Services for Fogelman Students
- Technical Assistance