Course Syllabus
FCBE 3320 – Intermediate Macroeconomics
Spring Semester, 2019
3.0 Credit Hours
(Last updated: 12/10/2018)

Instructor: William T. Smith, PhD
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E-mail: Dr. Smith's e-mail address
Office: FCBE #400

Office Hours: MW, 11:30 - 12:30 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.

Course Overview:
As described by the undergraduate catalog, this course constitutes 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.” In other words, it is an upper-division course on macroeconomic theory and policy.

Pre-Requisites:
The only prerequisite for this class is Principles of Macroeconomics, ECON 2010.

Required Texts:
The required text is

ISBN #: 9780133780581.

Be sure to get the 7th edition; the book has been fundamentally revised since the 6th edition. In case you are interested, he explains here (https://piie.com/blogs/realtime-economic-issues-
why he thought it was necessary to rethink things.

**Related Materials:**

Occasionally we will look at [Economagic](#). This is a great web site with lots of historical macroeconomic data. Another excellent source for historical data is [Measuring Worth](#). For recent data I also like to look at the [St. Louis Fed](#), or at the Federal Reserve Economic Data website, [FRED](#).

I may also refer to in articles from magazines like [The Economist](#), newspapers like the [New York Times](#), or various blogs.

**Course Objectives:**

By successfully completing this course, students will be able to:

1. Understand the core models of macroeconomics,
2. Apply them to understand macroeconomic behavior and policy, in the short, medium, and long runs.

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

This course is designed to help you to meet the overall learning objectives for the BBA degree offered by the Fogelman College. You should take the time to become familiar with the overall learning objectives as a student in the BBA degree program. The Fogelman College has established the following learning goals for all students successfully completing the BBA degree:

3. Graduates will be effective communicators.
4. Graduates will demonstrate critical thinking skills.
5. Graduates will be knowledgeable about ethical factors in the business environment.
6. Graduates will be knowledgeable about the global business environment.
7. Graduates will be proficient users of business presentation and analysis technology.

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**Course Methodology**

This is an on-site course.

**Grading and Evaluation Criteria**

There will be two mid-terms and a final exam. I will also assign homework assignments, the lowest of which I will drop.
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.

**Grading Scale**

Final course grades are earned according to the following table:

<table>
<thead>
<tr>
<th>Point Range</th>
<th>Assigned Grade</th>
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<tbody>
<tr>
<td>100 +</td>
<td>A+</td>
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<tr>
<td>90 – 99</td>
<td>A</td>
</tr>
<tr>
<td>87 - 89</td>
<td>A-</td>
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<tr>
<td>83 - 86</td>
<td>B+</td>
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<tr>
<td>80 - 82</td>
<td>B</td>
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<tr>
<td>77 – 79</td>
<td>B-</td>
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<tr>
<td>73 - 76</td>
<td>C+</td>
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<tr>
<td>70 - 72</td>
<td>C</td>
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<tr>
<td>67 - 69</td>
<td>C-</td>
</tr>
<tr>
<td>63 - 66</td>
<td>D+</td>
</tr>
<tr>
<td>60 - 62</td>
<td>D</td>
</tr>
<tr>
<td>Below 60</td>
<td>F</td>
</tr>
</tbody>
</table>

Your final grade for the course will be based upon the following weights attached to the exams and homework assignments:

<table>
<thead>
<tr>
<th>Deliverable</th>
<th>Total Points</th>
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</thead>
<tbody>
<tr>
<td>First Midterm</td>
<td>25</td>
</tr>
<tr>
<td>Second Midterm</td>
<td>25</td>
</tr>
<tr>
<td>Homework (roughly one a week)</td>
<td>20</td>
</tr>
<tr>
<td>Final Exam</td>
<td>30</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>
Course Topics and Reading Assignments:

- Introduction: A Review of Basic Concepts and an Overview of Macroeconomic Methods
  
  Chapter 2

- The Short Run
  
  - The Goods & Services Market
    
    Chapter 3

  - The Financial Markets I
    
    Chapter 4

  - The Financial and Goods & Services Markets Together
    
    Chapter 5

  - The Financial Markets II
    
    Chapter 6

- The Medium Run
  
  - The Labor Market
    
    Chapter 7

  - The Phillips Curve, the Natural Rate of Unemployment, and Inflation
    
    Chapter 8

  - From the Short Run to the Medium Run: The Complete Model
    
    Chapter 9

- Assorted Topics
Going International

Chapters 17, 18, 19, and 20

Long-Run Growth

Chapters 10, 11, 12, and 13

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Final Exam Schedule

The final exam for this class will be on Wednesday, May 1, from 10:00 am until noon, as reported in the Registrar’s academic calendar website (opens in new window).

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Course Policies

E-MAIL:

Please contact me at my University e-mail (Smith's e-mail) since e-mail communication through eCourseware is pretty ineffective.

Attendance:

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 fall semester is January 27. If you have questions about adding or dropping classes, please refer to this page on the Registrar’s website (opens in new window).

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.

If you have any questions about academic integrity or plagiarism, I strongly encourage you to review the Office of Student Conduct website (opens in new window) and the Fogelman College’s Website on Academic Integrity (opens in new window).

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.

Please do not use laptops during class. 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:

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.

Extra Credit:

Don’t even ask.

Inclement Weather:

In the event that inclement weather requires the cancellation of classes at The University of Memphis, local radio and television media will be immediately notified. Additionally, The University of Memphis has established an Inclement Weather Hotline at 678-0888 as well as TigerText (opens in new window), an emergency alert text messaging service to students, faculty and staff. This optional service is used in the event of an on-campus emergency, an unscheduled university closing, or a delay or cancellation of classes due to, for instance, inclement weather. Additional information on TigerText (opens in new window).

Student Services

Please access the FCBE Student Services (opens in new window) page for information about:

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