

ECON 3131: Intermediate Macroeconomics

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Textbook: Williamson, Stephen D., *Macroeconomics*, Addison Wesley, 4th ed.
Office hours: MWF 3:30 PM - 4:30 PM and by appointment.

This syllabus is our contract, so please read it carefully.

- **Course goal:**

The goal of this course is to introduce students to modern macroeconomic theory and its applications. In this course, we will learn how to build consistent macroeconomic models with consumers, firms, and governments, and also how we can use those models to understand the macroeconomic effects of a broad range of economic policies. As the first piece of this exercise, we will look at the decision making process of a representative consumer and a representative firm, and then examine how those decisions are affected by changes in their economic environment. Then, we will develop the concept of a competitive equilibrium: a situation in which the decisions by consumers and firms are mutually consistent. Even though we will initially develop these concepts in a one-period or static setting, we will extend these to include multiple periods of time. At the end of this course, you should be able to use these models in understanding how households, firms, and the aggregate economy respond to changes in the economic environment in the short-run, and also in the long-run.

- **Textbook:**

There is one required textbook for this course: *Macroeconomics* by Stephen D. Williamson. We will primarily follow the sequence of topics as laid out in the textbook, but I may cover some topics out of sequence because of their relevance. In addition to the textbook, I will assign you reading from news websites, blogs, and academic articles, which we will analyze using the concepts that we learn in this course.

- **Folio:** It will be your responsibility to check Folio regularly for any class updates. Two major functions will be handled through Folio:

- Announcements will be posted on Folio.
- Course documents, e.g. Slides, assignments and solution sets will be available for download on Folio.

As you will notice throughout this course, I will break down material from every chapter into slides. These slides will be designed primarily for my convenience; they will have limited information, and simply serve as pointers to the concepts and examples that I want to talk about in class. I would like you to think about these slides as being **my** notes, not yours. These slides are **not** a substitute for the textbook. You will need to read the textbook to successfully complete the homework assignments, extra credits, and tests.

- **Classroom Policies:**

The following rules will be enforced in class:

1. No cell phone calculators during tests; only regular calculators allowed.
2. No entry after 5 min. into class time.

NOTE: Any violation of this policy will lead to the student being marked absent for that day.

- **Cell phone policy:** No cell phones allowed in class. If a cell phone rings or vibrates in class, or if I see you using it, I will make a note of it and take 10% off of your next graded work. There are no exceptions. If you need to have your cell phone in the “on” position because of an out-of-the-ordinary situation, then you will need to let me know in advance.

- **Examinations and Assignments:**

There will be two (2) mid-terms and one (1) final exam (100 points each). Also, I will give out homework assignment at the end of every chapter. Also, there will be a few extra credit opportunities available to you throughout the semester, and I will normally drop the two lowest homework scores, and substitute them with the two highest extra credit scores. There are also attendance credits for this course: attendance will count for 10% of the overall points, and will be awarded to only those students with **3 (three) or less** absences.

NOTE: Late homework assignments will receive **zero** credits with absolutely no exceptions.

- **Exam dates:**

The exams will be given on the following dates in class. If you are unable to take the exams on the dates specified below, you will need to let me know **at least one week** in advance to be eligible for a make-up exam.

Exam	Date
Mid-term 1	March 3, 2014
Mid-term 2	April 21, 2014
Final Exam	May 7, 2014, 10:00 AM - 12:00 PM

- **Grading Policy:**

Item	Weight
Mid-terms (2)	40% (20% each)
Final	20%
Homework assignments	30%
Class attendance	10%

- **Grade Scale:**

Percentage score	Grade
100-90	A
89-80	B
79-70	C
69-60	D
59 or less	F

- **Academic Integrity:**

Academic integrity is fundamental to the process of learning as well as to evaluating academic performance. While I encourage cooperation and study groups, you will need to abide by the GSU Student Conduct Code. For details, see <http://students.georgiasouthern.edu/judicial/Documents/SCC.pdf>.

- **Students with Disabilities:**

In accordance with university policy, if you have a documented disability and require accommodations in this course, you will need to contact me at the beginning of the semester, and also before an assignment for which you will require an accommodation. Students with disabilities must verify their eligibility through the Student Disability Resource Center (SDRC), located on the second floor of Cone Hall.

- **Tentative Course Outline:**

Introduction and Measurement	Introduction	Ch. 1
	Measurement	Ch. 2
A One-Period Model of the Macroeconomy	Consumer and Firm Behavior	Ch. 4
Mid-term 1		
	A Closed-Economy One-Period Macroeconomic Model	Ch. 5
Economic Growth	Economic Growth: Malthus and Solow	Ch. 6
Saving, Investment and Govt. Deficits	The Consumption-Saving Decision and Credit Markets	Ch. 8
Mid-term 2		
	Credit Market Imperfections	Ch. 9
	A Real Intertemporal Model with Investment	Ch. 10
Topics in Macroeconomics	Unemployment: Search and Efficiency Wages	Ch. 17
Final Exam		