



Subject: EBGN Number: 302

Course Title: Intermediate Macro

Section:

Semester/year: Fall 2017

Instructor or Coordinator: Ian Lange

Contact information (Office/Phone/Email): EH 329/303-384-2430/ilange@mines.edu

Office hours: TR 1-2

Class meeting days/times: MWF 1-1:50

Class meeting location: MZ 235

Web Page/Blackboard link (if applicable):

Teaching Assistant (if applicable):

Contact information (Office/Phone/Email):

Instructional activity: hours lecture hours lab semester hours

Course designation: Common Core Distributed Science or Engineering

Major requirement Elective Other _____

Course description from Bulletin: Course description from Bulletin: Intermediate macroeconomics provides a foundation for analyzing both short- run and long-run economic performance across countries and over time. The course discusses macroeconomic data analysis (including national income and balance of payments accounting), economic fluctuations and the potentially stabilizing roles of monetary, fiscal and exchange rates policies, the role of expectations and intertemporal considerations, and the determinants of long-run growth. The effects of external and internal shocks (such as oil price shocks, resource booms and busts) are also analyzed.

Textbook and/or other requirement materials:

Required text: None, we will use a bunch of readings and text

Recommended text: Charles I. Jones, Macroeconomics, (3rd edition)

Student learning outcomes: At the conclusion of the class students will...

1. Have the tools and insights necessary to understand macroeconomic theory
2. Demonstrate an understanding of long-run growth, labor markets, inflation, short- run business cycles and the Great Recession
3. Be prepared to evaluate fiscal and monetary policy, and weigh on current economic debates

Policy on academic integrity/misconduct: The Colorado School of Mines affirms the principle that all individuals associated with the Mines academic community have a responsibility for establishing, maintaining and fostering an understanding and appreciation for academic integrity. In broad terms, this implies protecting the environment of mutual trust within which scholarly exchange occurs, supporting the ability of the faculty to fairly and effectively evaluate every student's academic achievements, and giving credence to the university's educational mission, its scholarly objectives and the substance of the degrees it awards. The protection of academic integrity requires there to be clear and consistent standards, as well as confrontation and sanctions when individuals violate those standards. The Colorado School of Mines desires an environment free of any and all forms of academic misconduct and expects students to act with integrity at all times.

Academic misconduct is the intentional act of fraud, in which an individual seeks to claim credit for the work and efforts of another without authorization, or uses unauthorized materials or fabricated information in any academic exercise. Student Academic Misconduct arises when a student violates the principle of academic integrity. Such behavior erodes mutual trust, distorts the fair evaluation of academic achievements, violates the ethical code of behavior upon which education and scholarship rest, and undermines the credibility of the university. Because of the serious institutional and individual ramifications, student misconduct arising from violations of academic integrity is not tolerated at Mines. If a student is found to have engaged in such misconduct sanctions such as change of a grade, loss of institutional privileges, or academic suspension or dismissal may be imposed.

The complete policy is [online](#).

Grading Procedures: Midterm: 35% Group Presentation: 25% Final: 40%

Grades will be based on the above assessments. The course grades will be determined using the following weights and a standard 100 point, plus/minus scale (A: 93-100%, A-: 89.5-92.9%, B+: 87-89.4%, B: 83-86.9%, B-: 79.5-82.9%, C+: 77-79.4%, C: 73-76.9%, C-: 69.5-72.9%, D+: 67-69.4%, D: 63-66.9%, D-: 59.5-62.9%, F: less than 59.4%). I do reserve the right to curve the class at the end of the term, but that curve will only be upwards.

Coursework Return Policy: The goal is to get coursework feedback within two weeks.

Absence Policy (e.g., Sports/Activities Policy): Please notify me ahead of time if you will be absent for tests or the final.

Homework:

- Homework must be turned in before it is due to be graded – plan ahead.
- Exams: If you will be absent during a scheduled exam, you should schedule a make-up time before you leave.

Disability Issues

The Colorado School of Mines is committed to ensuring the full participation of all students in its programs, including students with disabilities. If you are registered with Disability Support Services (DSS) and I have received your letter of accommodations, please contact me at your earliest convenience so we can discuss your needs in this course. For questions or other inquiries regarding disabilities, I encourage you to visit disabilities.mines.edu for more information.

Detailed Course Schedule:

Week 1 (August 21) : Review of Micro and Sectors of the Economy

Week 2 (August 28): Income Measurements

Consumption, Investment, and Government

GDP, GNP, NNP, NI

International market

Savings and Investment

Week 3 (September 4): NO CLASS MONDAY Financial Tools

Stocks

Bonds

Determinant of Interest Rate

Week 4 (September 11): Real versus Nominal

CPI

Inflation

Effect on Interest Rate

Week 5 (September 18): Growth in the Economy

Real GDP versus Nominal GDP

Recession and Expansion

Growth Theories

Week 6 (September 25): Money in the Economy

Definition of Money

Federal Reserve and the Money Supply

Week 7 (October 2): Demand for Money

Determinants

Effect of Supply

Week 8 (October 9): Midterm Wednesday; NO CLASS FRIDAY

Week 9 (October 16): NO CLASS MONDAY Great Recession: What was messed up

Week 10 (October 23): International Markets

Exchange Rates

Balance of Payments

Week 11 (October 30): Putting it all together

Aggregate Supply/Aggregate Demand

Full Employment

Quantity Theory of Money

Week 12 (November 6): Fiscal Policy

Effects on Growth

National Debt

Week 13 (November 13): Keynesian vs Austrian Macro Economic Policy

Week 14(November 20): NO CLASS ALL WEEK

Week 15 (November 27): Group Presentations & Catch Up Time

Week 16 (December 4): Review for Final