

Intermediate Macroeconomics
ECON 226
MW 8:30 – 10:00 am, PPHAC 102
Spring 2007
Moravian College

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Office Hours: MWF 10:30 am – 12:00 nn

Course Goals:

1. Understand the three primary measures of the economy: GDP, inflation, and unemployment, (what they measure, how they are calculated, and what they lack).
2. Describe the long run of the economy by developing theoretical models that include the output market, the money market, the open economy, and the labor market.
3. Describe economic growth by developing theoretical models that include capital accumulation, population growth, technology, and public policy.
4. Describe economic fluctuations in the short run by developing and applying the IS-LM model of aggregate demand.
5. Apply knowledge of macroeconomics by assessing, comparing, and contrasting the economies of four countries.
6. Develop an appreciation of economics in everyday life.

Course Topics:

1. Introduction to Intermediate Macroeconomics
2. The Economy in the Long Run
 - National Income
 - Money and Inflation
 - The Open Economy
 - Unemployment
3. Economic Growth in the Long Run
 - Economic Growth I: Capital Accumulation and Population Growth
 - Economic Growth II: Technology, Empirics, and Policy
4. Economic Fluctuations in the Short Run
 - Introduction to Economic Fluctuations
 - Building the IS-LM Model
 - Applying the IS-LM Model

Learning Materials:

Textbook: “Macroeconomics,” 6e, Mankiw; Worth Publishing, 2007

Lecture Outline: available on Blackboard

Supplementary Reading: “Eat the Rich,” by P.J. O’Rourke, 1998

Supplementary Information: The World FactBook,
<https://www.cia.gov/cia/publications/factbook/index.html>

Assessment: (see semester calendar on the next page for dates)

Exams: Four exams will contribute to 60% of your final grade (15% each).

Papers: Four papers and one final paper will contribute to 30% of your final grade (5% for each paper and 10% for the final paper).

Assignments: Assignments will be made periodically and will contribute to 5% of your final grade. Assignments may include in-class work that you will need to be present to complete.

Participation and Professionalism: This includes attending class, being on time, being prepared, being attentive, asking questions, contributing to discussions, communicating with me and fellow students, and conducting yourself in a respectful and considerate manner. Participation and professionalism will contribute to 5% of your final grade.

Grades: Grades will be assigned to each of the assessment methods according to the table below.

<u>Exams and Graded Assignments</u>		<u>Projects</u>		<u>Assignments for Completion</u>	
A	92-100%	A+	100%	√ +	100%
A-	89-91%	A	95%	√	85%
B+	86-88%	B	85%	√ -	70%
B	82-85%	C	75%	X	0%
B-	79-81%	D	65%		
C+	76-78%	F	0%		
C	72-75%				
C-	69-71%				
D+	66-68%				
D	62-65%				
D-	59-61%				
F	58% or below				

Academic Honesty Policy: Please refer to the College's Policy on Academic Honesty in the Student Handbook. www.moravian.edu/studentLife/handbook/academic2.htm.

Colleagues: Introduce yourself to two fellow students and exchange contact information

Name: _____ # _____ email: _____

Name: _____ # _____ email: _____

Intermediate Macroeconomics

Semester Calendar:		Material (tentative):	Important dates (tentative):
January	15 M	Syllabus	
	17 W	ETR Ch 1 Discussion, Introduction	ETR Ch 1 Questions
	22 M	National Income	
	24 W	National Income	
	28 M	Money and Inflation	
	31 W	Money and Inflation	
February	5 M	ETR Ch 2 and Paper 1 Discussion, Review	ETR Ch 2 Questions and Paper 1 due
	7 W	Exam 1	Exam 1
	12 M	Open Economy	
	14 W	Open Economy	
	19 M	Unemployment	
	21 W	Unemployment	
	26 M	ETR Ch 3 and Paper 2 Discussion, Review	ETR Ch 3 Questions and Paper 2 due
	28 W	Exam 2	Exam 2
March	5 M	No Class (Spring Recess)	
	7 W	No Class (Spring Recess)	
	12 M	Growth I	
	14 W	Growth I	
	19 M	Growth II	
	21 W	Growth II	
	26 M	ETR Ch 4 and Paper 3 Discussion, Review	ETR Ch 4 Questions and Paper 3 due
	28 W	Exam 3	Exam 3
April	2 M	Introduction to Economic Fluctuations	
	4 W	ISLM I	
	9 M	No Class (Easter Recess)	
	11 W	ISLM I	
	16 M	ISLM II	
	18 W	ISLM II	
	23 M	ETR Ch 5 and Paper 4 Discussion, Review	ETR Ch 5 Questions and Paper 4 due
	25 W	Exam 4	Exam 4
FINAL EXAM	TBA	Final Paper Discussion	Final Paper due