Instructor: Matt Taylor  
Office: Liberal Arts 406  
CRN: 72497

Email: matthew.taylor@mso.umt.edu  
Office Hours: T 1000 - 1130, W 1300 - 1400  
Lecture: MWF 1000 - 1050, LA 106  
Prerequisites: ECNS 202: Principles of Macroeconomics.

Course Description: The focus of this course is to expose students to a range of macroeconomic models and schools of thought focusing on the analysis of national income determination, unemployment, and inflation with an emphasis on the role of monetary policy and fiscal policy. We will extend what you learned in your principles of macroeconomics course and address important issues in short-run macroeconomic fluctuations and long-run growth.

Textbook: N. Gregory Mankiw, Macroeconomics. The book is intended to complement the material presented in lecture. You will likely find the lectures to be more valuable if you read the relevant material in the book before it is presented in class.

Course Websites: We will be using two websites for this course Moodle and Launchpad.

1. Moodle: I will post the syllabus, announcements, class slides, and review guides on Moodle

2. Launchpad: Homework assignments will be completed on Launchpad. You will also be able to track your overall score in the course on Launchpad.

To reduce the average cost of the text and online support material, I agreed to use University of Montana’s Inclusive Access program. This program grants you access to your required course materials digitally by the first day of class at the discounted rate. Your student account has already been charged this discounted rate, but you have the option to opt out of the program to have that charge reversed. If for any reason you decide to purchase your materials elsewhere you can opt-out of this program by the add/drop deadline on February 3rd, 2020, 11:59PM MST. For questions about billing please contact amanda.peterson@mso.umt.edu.
All of the homework will be completed on Launchpad, so you will need to access it somehow.

To Access Launchpad:

- Click the “Access Launchpad” Tool in this course’s Moodle page (Make sure to allow pop-ups here)
- Click “View Course Materials”
- Click “Acquire Code”
- You will use this code to access our Launchpad Course
- Our Launchpad course-specific url is:
  https://www.macmillanhighered.com/launchpad/mankiw9e/12659251
  The Launchpad course name is:
  TAYLOR: Intermediate Macroeconomics, SPRING 2020

If you choose to opt out of the Inclusive Access Program:

- After you click “View Course Materials” scroll down to the gray opt-out button and follow the prompts.

Grading Policy: The graded coursework will consist of homework assignments, three midterm exams, and a final exam.

Your final course grade will be determined as follows:

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Component</th>
</tr>
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<tbody>
<tr>
<td>20%</td>
<td>Homework</td>
</tr>
<tr>
<td>20%</td>
<td>Midterm Exam #1 (Wednesday, 5 February 2020)</td>
</tr>
<tr>
<td>20%</td>
<td>Midterm Exam #2 (Wednesday, 4 March 2020)</td>
</tr>
<tr>
<td>20%</td>
<td>Midterm Exam #3 (Friday, 3 April 2020)</td>
</tr>
<tr>
<td>20%</td>
<td>Final Exam (Friday, 8 May 2020 at 10:10 AM)</td>
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Homework: Homework will be completed online at the Launchpad website. Homework will be due by **11:00PM** on the assigned due date. After 11:00 PM the website will not allow assignments to be submitted. **Late homework will not be accepted.** The assignment with the lowest percentage score will be dropped from your homework grade.
There will be two types of graded homework assignments:

1. “Graded Homeworks”: conventional online assignments

2. “Learning Curve” assignments: you answer enough questions to reach a certain point total—assignment is scored 0 or 100

Exams: All exams are cumulative. No makeup midterm exams will be given, except for University-related conflicts. In the case of a missed midterm due to emergency situations, the student may be allowed to put the weight of the missed exam on the final exam, provided I am notified as soon as possible and verification of the emergency is provided to me by phone, voice mail, or email, no later than 24 hours after an exam. A missed final due to an unanticipated emergency may be handled with an “incomplete” for the course at my discretion and in accordance with University policies. You should not take this class if you know that you cannot make one of the scheduled exams.

Attendance: The textbook is not a substitute for lectures and you will be held responsible for all topics covered in lectures. You may not use my office hours as a substitute for class time.

Students with Disabilities: If you are a student with a disability who will require reasonable program modifications in this course, please meet with Disability Services for Students in Lommasson 154 for assistance in developing a plan to address program modifications. If you are already working with Disability Services arrange to meet with me during my office hours to discuss reasonable modifications that may be necessary. For more information, visit the Disability Services website at https://www.umt.edu/dss/.

Drops and Credit/No-Credit: The University has deadlines and policies applicable to dropping the course and changing your grading option. Request to make changes must be in accordance with University policy and deadlines. In accordance with University policy, students taking the course credit/no credit must earn a D- or better to receive credit.

Academic Integrity: All students must practice academic honesty. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University. All students need to be familiar with the Student Conduct Code. The Code
Electronic Device Policies:

1. Set your phone to vibrate

2. Do not text excessively—that is, do not let it become a distraction to you, those around you, or me

3. If you take notes on your computer, please do not let your computer become a distraction to you, those around you, or me

4. No phones, computers, or tablets may be used during exams

5. If a student is not registered with Disability Services for Students (DSS) and wishes to record classroom activity, discussions, and lectures, they must receive my consent before any audio and video recording. A student registered with DSS who seeks to record classroom activities must inform me in a timely manner, so that I may inform the other students in the class that a recording is taking place.

6. Sharing of or selling recordings of classroom activity, discussions or lectures with any other person or medium without permission of the instructor is a violation of the UM Student Conduct Code, University Policy, and possibly applicable federal and international copyright laws. Montana Board of Regents Policy 401.3(C)—Copyrights

Outline of Course Material: The following is a tentative schedule of lectures and associated reading from the text. Additional readings will be assigned throughout the course. The schedule should be viewed as tentative and may be subject to change throughout the term.

Part I: Introduction

- Macroeconomics (Reading: Chapter 1)
- The Data of Macroeconomics (Reading: Chapter 2)

Part II: Classical Theory: The Economy in the Long Run

- National Income (Reading: Chapter 3)
• The Monetary System (Reading: Chapter 4)
• Inflation (Reading: Chapter 5)
• Open Economy (Reading: Chapter 6)
• Unemployment and the Labor Market (Reading: Chapter 7)

Part III: Growth Theory
• Economic Growth: Capital and Labor (Reading: Chapter 8)
• Economic Growth: Technology, Empirics, and Policy (Reading: Chapter 9)

Part IV: Business Cycle Theory: The Economy in the Short Run
• Economic Fluctuations (Reading: Chapter 10)
• Aggregate Demand: Building the IS-LM Model (Reading: Chapter 11)
• Aggregate Demand: Applying the IS-LM Model (Reading: Chapter 12)
• Aggregate Supply and the Phillips Curve (Reading: Chapter 14)
• A Dynamic Model of Economic Fluctuations (Reading: Chapter 15)

Students who successfully complete this course will be able to:

1. demonstrate an understanding of macroeconomic statistics such as GDP, the unemployment rate, and the inflation rate.

2. describe the determinants of long-run economic growth according to several different models.

3. explain the causes and consequences of short-run fluctuations in the macro economy using standard macroeconomics models.

4. graphically illustrate historic, current, and hypothetical economic episodes and policy proposals using standard macroeconomic models.

5. demonstrate competency using various graphical and algebraic macroeconomic models.