Intermediate Macroeconomics
ECNS 302
University of Montana
Spring 2021

Instructor: Matt Taylor
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Office Hours: via Zoom
Lecture: TR 11:00-12:20
Lecture Location: Remote via Zoom (instructions in Moodle)
CRN: 30705

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.

Prerequisites
- ECNS 202S: Principles of Macroeconomics

Required Books & Resources
- Mankiw, *Macroeconomics* available as an e-book with the required Sapling Learning package
  - The Sapling Learning package with an e-book should cost $100 if you purchase at the Sapling website

Course Websites
- Sapling Learning
  - Homework and Exams will be completed on Sapling
  - Use the instructions posted in Moodle to register for the course
- Moodle
  - I will post the syllabus, announcements, and exam review guides on Moodle
**Grading Policy**

Your final course grade will be determined as follows:

- 25%  Homework Assignments
- 15%  Learning Curve Assignments
- 10%  Exam 1
- 10%  Exam 2
- 10%  Exam 3
- 10%  Exam 4
- 10%  Exam 5
- 10%  Exam 6

**Exams**

There will be 6 exams each worth 10% of your overall class grade. You will complete the exams in Sapling Learning. Please see the exam schedule below. You will have 1 hour to complete each exam and you will be allowed to choose the 1-hour block within the time frames identified for each exam below.

**Exam dates are:**

- **Exam 1:** Due February 1 at 10:00 am MST, available on January 29
- **Exam 2:** Due February 15 at 10:00 am MST, available on February 12
- **Exam 3:** Due March 1 at 10:00 am MST, available on February 26
- **Exam 4:** Due March 22 at 10:00 am MST, available on March 19
- **Exam 5:** Due April 12 at 10:00 am MST, available on April 9
- **Exam 6:** Due April 27 at 10:00 am MST, available on April 23

Before you begin each exam make sure that you:

1. Have a solid and reliable internet connection.
2. Have studied the material for the exam and are ready to answer questions on the week’s material.
3. Have one uninterrupted hour to sit down and complete the exam. Once you open the exam your timer will start and you have 1 hour to complete the exam. At the end of 1 hour the exam will close and you cannot answer any more questions. You should not log out once you start an exam and the timer will continue to count down even if you do. If you must take a quick break (such as for a restroom break) during the exam, do not log out or close your page. Leave your connection open and return as quickly as you can to complete the exam.
**Homework**
Homework will be completed online at the Sapling Learning website. Homework assignments are due by 11:30 PM on the assigned due date.

There will be two types of graded homework assignments:

- **“Homework” assignments**: conventional online assignments. These assignments are denoted with “HW[#]” in the assignment name. These assignments count for 25% of your overall grade. The assignment with the lowest percentage score from each type will be dropped from your homework grade. You may complete Homework assignments up to three days late, but there is a 30% cumulative point penalty for each day that an assignment is late.

- **“Learning Curve” assignments**: you answer enough questions to reach a threshold—each assignment is scored 0 or 100. These assignments count for 15% of your overall grade. Late Learning Curve assignments will not be accepted.

**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 (DSS) in Lommasson 154 for assistance in developing a plan to address program modifications. If you are already working with DSS please email me as soon as possible to discuss reasonable modifications that may be necessary. For more information, visit the DSS website at [https://www.umt.edu/dss](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. All students are expected to abide by the University of Montana Student Conduct Code. Any violators of the Student Code of Conduct will be subject to punishment as outlined in the Student Code. For more information on the Student Code of Conduct please consult the following website: [https://www.umt.edu/safety/policies/default.php](https://www.umt.edu/safety/policies/default.php).
Outline of Course Material

Outline of Course Material: The schedule should be viewed as tentative and may be subject to change throughout the semester.

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)

Learning Outcomes:

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.