EC 313: Intermediate Macroeconomic Theory
Winter 2021

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Department of Economics

Class time: TR 12:15 PM - 1:45 PM
Office Hours: MW 2:00 PM - 3:00 PM
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Course GE: Boyoon Chang, **email:** bchang@uoregon.edu

Important Note

This class will be taught online to minimize the risk of COVID-19 transmission. The material is subject to change in response to the evolving circumstances surrounding COVID-19. All changes will be announced through Canvas as soon as possible. Given the nature of the course, you will need access to a computer and reliable internet access throughout the course.

Mode of Delivery: Lectures will be delivered synchronously (live) through the software Zoom. Live attendance is not mandatory. I will upload all materials, including recordings of the lectures and slides, to Canvas. Students may cover the materials at their own pace asynchronously without penalties. Assignments/exams will likewise be offered online.

Expected Effort: It may surprise you, but the University of Oregon expects the median student to have a "student engagement" of 120 hours per term for a 4-credit course. I expect you to watch lectures within the day they become available, and complete the required readings. I am choosing not to monitor viewership - but the assignments and exams will reflect my expectation of timely and adequate engagement with the material.

Course summary

Description: Economics 313 is the foundational course in macroeconomic theory for economics majors and minors; as well as interested non-majors. You should be comfortable with college level algebra. This course will provide a guide to the basic principles of macroeconomic theory and policy in developed countries. Students will be presented with theoretical models that attempts to describe the fluctuations in key macroeconomic variables such as inflation, output, unemployment, interest rates and et cetera in the short, medium and long term. We will use the models to examine common macroeconomic policies such as monetary policy, tax reductions, and deficit reductions. Theoretical models and applications will be analyzed in the context of current events whenever possible.

Prerequisites: EC 202, EC 311, *Strongly recommended*: MATH 111
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Textbooks

There is one required textbook for this course: **Blanchard, Oliver, Macroeconomics, 7th ed., (Pearson).**

The lectures and the readings are meant to *complement* one another. The tentative course schedule further down lists the assigned materials for each topic. You should complete the assigned readings *before* lectures.

In addition to the textbook readings, I may occasionally assign peer-reviewed articles, newspaper articles, or podcasts.

Course Structure

Grading

I will award grades based on your relative performance in the class, as determined by the following weights:

Problem Sets x 3	30%	Variable due dates
Midterm Exam	30%	February 04
Final Exam	40%	March 18

Problem Sets

I will assign **4 problem sets through Canvas, and the three best scores will count towards your final grade**. You will have a few days (about a week) to complete and submit each problem set. Working together on problem sets is encouraged. However, each person must do their own work and turn in their own copy. The problem sets are intended as a way for students to get feedback about their grasp of the material in class between exams.

Exams

The Mid-term is tentatively scheduled on February 04. The Final exam is scheduled on March 18. The final syllabus will be comprehensive.

- Tentatively, Midterm and Final will be made available on Canvas at a pre-specified window on the day of exam. (This part of the course is subject to change and revision as needed).

- If you have conflicting schedules, please contact me as soon as you know of it to so that we can figure something out.

- Students are free to access books, notes, and internet. That said, students are expected write in their own words and work independently. Please turn in the exams by the deadline.

Course Policies

Late Policy

No late submission of Midterm and Final exam will be accepted.
If you turn in a problem set after the deadline, you will receive a 5 percentage point deduction from your points. Afterwards, you will be penalized 5 percentage points for each additional **hour** your assignment is late. What that means is that you should plan on submitting the assignment well in advance of the deadline - so that you have ample time to deal with issues such as unreliable internet, or computer crash, et cetera.

Makeup Policy

I do not give makeup problem sets. Problem sets will be available for a few days, and only the three best score will count towards your final grade. As such no accommodation for a missed problem set is available.
Make up for Midterm and Final exam will be approved only in rare circumstances –such as wedding or death in the family or grave illness or injury. If you are aware of any such circumstance in advance, please let me know as soon you can. In case of unanticipated scheduling conflict - you will have two days from the date of exam to petition. In either case, proper documentation of the incident must accompany your petition for approval.

Grade Appeals

You must submit any request for re-grading in writing **within one week** of the day grades are posted for the problem set or exam in question. Your request should include a cogent argument explaining why your responses warrant more credit.

Etiquette

Be proactive in making sure that you are up-to-date with the materials covered in class. Submit assignments on time. All of our interactions will be online. Allow for time of latency - assume that I am doing my best to get back to you as soon as I can. Please do not follow-up on an unanswered email unless one business day has elapsed.

Academic Integrity

I will not tolerate cheating, plagiarism, and other violations of the Student Conduct Code. If I catch you cheating or plagiarizing on any component of this course, you will receive a failing grade for the term and I will report your offense to the university.

Accommodations

Notify me if there are aspects of this course that pose disability-related barriers to your participation. If you require special accommodations for a documented disability, then you will need to provide me a letter from the Accessible Education Center (AEC) that verifies your need and details the appropriate accommodations. Please make arrangements with the AEC by the end of Week 1. If your accommodations include exam proctoring at the AEC, then you are responsible for scheduling those exams with the AEC *at least seven days in advance.*

I recognize that it is a very challenging time for everyone. I will try to accommodate reasonable requests to help you learn the material. Just ask - the worst that can happen is I apologize that I cannot cater to your reasonable request with a smile.

Discrimination and Harassment Policy

I will direct students who report sexual violence or sexual harassment to me to resources to help them and will report to the university administration only when requested by the student (unless someone is in imminent risk of serious harm). Students experiencing any form of prohibited discrimination or harassment, including sex, gender, race, or religion based violence, may seek information on safe.uoregon.edu, respect.uoregon.edu, or investigations.uoregon.edu or contact the non-confidential Title IX office (541-346-8136), Office of Civil Rights Compliance (541-346-3123), or Dean of Students offices (541-346-3216), or call the 24-7 hotline 541-346-SAFE for help. I am also a mandatory reporter of child abuse. Please find more information at Mandatory Reporting of Child Abuse and Neglect.

Tentative Schedule

Week	Topic	Readings
01	Introduction, Goods Market	Chapter 1,2,3
02	Goods Market and Money Market	Chapter 3, 4
03	Money Market and IS-LM	Chapter 4, 5,6
Problem Set 1 due on 01/19		
04	IS-LM	Chapter 4, 5,6
Problem Set 2 due on 01/28		
05	Review and Midterm	
Midterm Exam on 02/04		
06	Labor Market and Phillips Curve	Chapters 7,8
07	Philips Curve and IS-LM-PC	Chapters 8,9
08	IS-LM-PC and Growth	Chapters 9, 10
Problem Set 3 due on 02/25		
09	Growth	Chapters 11,12
10	Growth and Review	
Problem Set 4 due on 03/09		
Final Exam on 03/18		

Additional resources including peer reviewed journal articles, podcasts and newspaper articles maybe assigned as needed.

Subject to change!