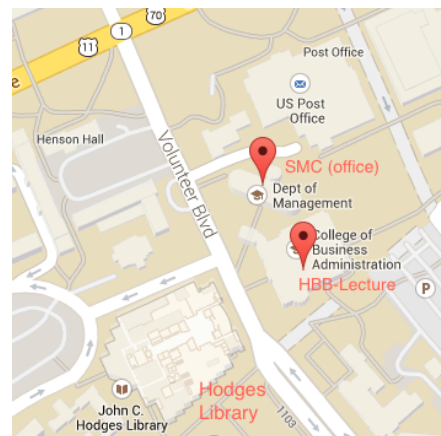




ECON 313
INTERMEDIATE MACROECONOMICS
SUMMER - 2016

Instructor: Bilal Celik
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Homepage: www.celikbilal.com
Office Hours: TR, 3:00pm - 4:30pm, or by appointment¹.

Lecture Time: MTWRF, 1:30pm – 3:00pm,
Lecture Location: HBB 423
Credit Hour: 3 Credit Hours



Description:²

- Using key economic indicators, students will learn to monitor ongoing economic conditions and assess macroeconomic performance.
- Students will learn several major views on macroeconomic models (what determines performance of the overall economy).
- Students will learn the key approaches to macroeconomic policy and analysis. They will develop skills to analyze impacts of policy actions (in the short-run and long-run), and the advantages and disadvantages of various policies.
- Students will recognize how macro conditions and policy can have global spillover impacts.
- Students will recognize how economic conditions and macroeconomic policy actions affect their lives, and learn how to apply their macroeconomic tools in making future decisions.

Course material and Resources:

- Macroeconomics, 9th ed., N. Gregory Mankiw, Worth Publishers, 2012. (Students may be able to use previous versions but are responsible for finding the corresponding materials on 9th edition.)
- Blackboard – I use Blackboard to post course documents (assignments, related readings, etc.), announcements, and homework and exam grades. Make sure you can access the course in Blackboard.

¹ For appointments, go to <http://www.celikbilal.com/appointment/> and book a time slot. You do not need to send me an additional email. I will be notified automatically.

² This syllabus is subject to changes by the instructor as the class progresses.

- Access to the Wall Street Journal – the Wall Street Journal offers a wealth of macroeconomic related publications, as well as publishing all of the different indicators that we will be tracking and paying attention to over the course of the semester.
- Useful Websites:
 - St. Louis Federal Reserve's Economic Data site (referred to as "FRED") - (<http://research.stlouisfed.org/fred2/>)
 - Bureau of Economic Analysis (BEA) – www.bea.gov
 - Good source for GDP data
 - Bureau of Labor Statistics (BLS) – www.bls.gov
 - Good source for unemployment, CPI, and PPI
- Recommended/Related Readings: Economics in One Lesson – Henry Hazlitt (available for free online)

Grading:

Letter Grade	Total Grade	Letter Grade	Total Grade
A	[93 – 100]	C	[73 – 77]
A-	[90 – 93]	C-	[70 – 73]
B+	[87 – 90]	D+	[67 – 70]
B	[83 – 87]	D	[63 – 67]
B-	[80 – 83]	D-	[60 – 63]
C+	[77 – 80]	F	[0 – 60]

There will be two mid-semester exams and a comprehensive final. Homework, and Quizzes will be given between exams (quizzes can be unannounced).

Class Attendance & Class Participation (15%)

Grades are also based on class attendance and positive contributions to class discussion. For example, student answers to class questions, contributions to discussions on economic conditions or macro policy, and presentation of homework questions will be important and affect the participation portion of the grade. Though it should go without saying, negative contributions (disruptions, distracting students around you, etc.) will have a negative effect on this portion of your course grade. One lowest attendance point will be dropped at the end of the course.

Midterm

There will be a total of 2 midterm exam. Each midterm will have 100 points and be 1 hour and 30 minutes long. Midterm **will not** be cumulative. Your average midterm score from 2 midterms will be calculated as 65% of high midterm, 35% of low midterm.

Students who get less than 60 in the midterm should schedule a meeting with me to go over the exam together. This is mandatory not optional. Failure to do will affect your class participation points.

Midterm exams will have multiple choice and open ended questions.

Please bring Scant run for midterms and final.

Final Exam:

The final exam will be 2 hours long and cumulative.

Your total final course grade will be calculated as 15% from the class attendance and participation in class discussions, 25% of homework and quizzes, 25% of the minimum of the average midterm score or final exam score, and 35% of the maximum of the average midterm score or final exam score.

Total Final Grade will be rounded up to the second decimal (i.e. written in the format of 00.00%) when assigning a corresponding letter grade.

Treatment of Missed Midterm/ Final Exam

A make-up exam will be a harder version of the original exam without the bonus questions. Students are allowed to make up a midterm/final if they have acceptable excuse such as serious medical emergency. If you have a medical or family emergency, you must obtain a letter from the Dean of Students at the Division of Student Life. The Dean of Students will only grant letters if you have a serious illness or extenuating family circumstances. Excuses like I have a migraine pain, I could not have prepared the exam well, I am not feeling good, my car is broken, will not be an acceptable excuse to reschedule an exam.

Administrative Issues:

Plagiarism and Academic Honesty:

“An essential feature of The University of Tennessee is a commitment to maintaining an atmosphere of intellectual integrity and academic honesty. As a student of the University, I pledge that I will neither knowingly give nor receive any inappropriate assistance in academic work, thus affirming my own personal commitment to honor and integrity.”

Please see <http://www.lib.utk.edu/instruction/plagiarism/honor.html> for more information.

Disabilities:

Students who have a disability that requires accommodation should make an appointment with the Office of Disability Services (974-6087) to discuss their specific needs.

ECON 313: Intermediate Macro -- Course Outline / Major Course Topics

Homework assignments will be announced in class and necessary materials will be posted to Blackboard.

This is a tentative outline contingent upon available time and progress through the material. The exact dates that topics will be covered will depend in large part on how quickly students grasp the previous material. Topics may be added or removed at the discretion of the instructor.

Exam 1: Tentatively scheduled for Thursday, July 21

Exam 1 Materials:

Chapter 1: The Science of Macroeconomics

Chapter 2: The Data of Macroeconomics

Chapter 3: National Income: Where It Comes from and Where It Goes

Chapter 4: The Monetary System: What It Is and How It Works

Chapter 5: Inflation: Its Causes, Effects, and Social Costs

Chapter 6: The Open Economy

Chapter 7: Unemployment and the Labor Market

Chapter 8: Economic growth I: Capital Accumulation and Population Growth

Chapter 9: Economic growth II: Technology, Empirics and Policy.

Exam 2: Tentatively scheduled for Monday, August 1

Exam 2 Material:

Chapter 10: Introduction to Economic Fluctuations

Chapter 11: Aggregate Demand I: Building the IS-LM Model

Chapter 12: Aggregate Demand II: Applying the IS-LM Model

Chapter 13: The Open Economy Revisited: The Mundell-Fleming Model and the Exchange Rate Regime

Chapter 14: Aggregate Supply and The Short-Run Tradeoff between Inflation and Unemployment

Final Exam: Tuesday, August 9, at 1:30 PM (the final exam will take place in the normal classroom)

Final Exam will be cumulative. Final Exam materials will include exam 1 and exam 2 materials plus whatever we cover until the final exam.