

## **SYLLABUS ECON 3317.060 (Spring 2023) – Intermediate Macroeconomics- University of Texas at Tyler**

Course: Econ 3317.001 (zoom synchronous)

Course duration: January 9, 2023 – April 28, 2023

Room: Zoom (synchronous); Meeting Time: Tu&Th 8-9:20 (CST)

Instructor: Luis Gautier; email: [lgautier@uttyler.edu](mailto:lgautier@uttyler.edu)

### **Course Objective and Description**

The main objective of this course is to provide students with knowledge of the core theoretical models used in the field of macroeconomics. The field of macroeconomics studies, *inter alia*, economic aggregates such as unemployment, inflation and output in partial and general equilibrium models. Some of the topics covered include classic growth theory and Keynesian models.

### **Textbook**

The required text for this class is Mankiw *Macroeconomics 9<sup>th</sup> edition*. There are older editions which may be used, but the material and assigned problems are from the text based on the 9<sup>th</sup> edition.

### **Grading Components - weights**

- 1 Quizzes – 15%
- 2 Tests 1, 2, 3 – 60%
- 3 Attendance & in-class activities– 25%

A: 100% - 90% ; B: 89 -80; C: 79 - 70; D: 69-60; F: 59 – 0.

### **Quizzes and Tests**

There will be about 3 or 4 in-class quizzes and 3 in-class tests distributed throughout the semester. Please see the course outline for more details.

### **Expectations**

Students are expected to attend class. We will spend time in class solving many of the assigned problems so students are expected to participate in these sessions. Students should feel free to contact the instructor and use office hours, if needed. As for the mathematics, I will be presenting the material using formal/simple models and rudimentary math tools such as derivatives, graphs and solving system of linear equations. There is no “make-up” work in this class.

### **Homework**

A key learning component of this course is the assigned problem sets. Even though students are expected to work as independently as possible, they are encouraged to work in groups to the extent possible and share ideas via Canvas’ discussion board.

## **Plagiarism/Cheating**

This course will follow the policies and procedures stated in the University of Texas at Tyler Manual of Policies and Procedures for Student Affairs, chapter 8 available here

<http://www.uttyler.edu/mopp/documents/8Student%20Conduct%20and%20Discipline.pdf>

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## **Communication**

You can reach me via email at [lgautier@uttyler.edu](mailto:lgautier@uttyler.edu). **Please give me between 24 and 48 hours to respond to your email during the week, and during weekends it may take more than 48 hours to respond.**

## **Office Hours**

I'll make every effort to answer questions sent via email in an expeditious fashion. Please give me some time to respond to emails. Please send me an email to set up a time/day to meet with me to talk about the class material. Alternatively, I'll be available to talk with you right after class.

## **Important Deadlines**

The University calendar is available here: <http://www.uttyler.edu/calendar/> It is important that each student keeps track of drop dates and other important dates given in the University calendar. It is the student's responsibility to keep track of all important dates (including withdrawal dates). Students who do not withdraw by the required date (as stated by the University) will end up with a final grade based on their course work during the semester.

## **Learning Objectives**

1. Analyze macroeconomic fluctuations using Keynesian macroeconomic models.
2. Analyze and apply long-run macroeconomic models.
3. Analyze the policy implications of fiscal and monetary policy.
4. Employ the necessary quantitative skills to analyze macroeconomic models.
5. Analyze growth models and apply results to the analysis of economic growth.
6. Analyze the unemployment-inflation nexus.

## **IMPORTANT**

1. Students are expected to meet all deadlines and work as independently as possible.
2. There is no make-up work (i.e., extra credit) in this course.
3. It is the student's responsibility to keep track of important dates such as course drop dates, quizzes, homework and tests deadlines. If a student fails to drop the class within the established time frame by UT-Tyler, then the student's final grade will be based on the class work she/he has completed.

## PROPOSED COURSE SCHEDULE

**Week 1:** 1/9 – 1/13 THROUGH **Week 2:** 1/16-1/20

Module 1 - Review and the Loanable Funds Market.

Reading: (i) Chapters 1,2,3; (ii) Slides - Loanable Funds Market (on Canvas).

Loanable Funds Market- Reading: Chapter 3.3 and 3.4. Work chapter-3 problems: 9, 10, 11.

Quiz 1- material from module 1. Date: TBD.

**Week 3:** 1/23- 1/27 THROUGH **Week 5:** 2/6-2/10

Module 2- The Keynesian Cross, IS curve and LM curve

Reading: (i) Chapter 11; (ii) Keynesian Cross; (iii) Inventory Change; (iv) IS curve; (v) LM curve; (vi) Macroeconomic Equilibrium.

Keynesian Cross and IS Curve - Reading: Chapter 11.1. Work chapter-11 problems 1,2,3, 6a, 6b.

LM Curve - Reading: Chapter 11.1. Work chapter-11 problem 6c.

Q2 – covers material from module 2. Date: TBD.

Test 1 – Date TBD. Test 1 covers the material in modules 1 and 2.

Census Date- January 23

**Week 6:** 2/13 – 2/17 THROUGH **Week 8:** 2/27 – 3/3

Module 3 – Short- and Long-run fluctuations: IS-LM and Aggregate Demand-Supply models

Reading: (i) Chapters 12; (ii) Aggregate Demand-Supply; (v) IS-LM in the long-run; (vi) Slides - AD-AS.

IS-LM model – Reading 12.1. Work on chapter-12 problems 1-4, 6.

Aggregate Demand/Supply – Reading 12.2. Work on chapter-12 problems 7, in-class practice problems.

Q3 – covers material from module 3. Date: TBD.

Test 2 – Covers the material in module 3.

**Week 9:** 3/6-3/10 THROUGH **Week 11:** 3/20 – 3/24

Module 4 - The Solow Growth model, the neoclassical production function.

Reading: (i) Chapters 8 & 3; (ii) Slides–Solow Model; (iii) Solow Model; (iii) Slides-labor demand/supply.

The neoclassical production function - Reading: Chapter 3.1 and 3.2. Work chapter-3 problems 1,2, 7.

Solow Model – Reading: Chapter 8. Work on chapter-8 problem 3, in-class practice problems.

**Week 12:** 3/27 – 3/31 **THROUGH** **Week 14:** 4/10 – 4/14

Module 5 - Quantity Theory of Money, Fischer Effect and the Cagan Model.

Reading: (i) Chapter 5; (ii) Slides - Concept of Money and Quantity theory.

Quantity Theory – Reading Chapter 5.1. Practice problems: in-class.

Cagan Model – Reading Appendix to Chapter 5. Practice problems: in-class.

**Week 15:** 4/17 – 4/21

Review and test 3. Test 3 – Covers the material in modules 4 and 5 i.e., test 3 is not comprehensive.

The professor reserves the right to change the outline and any other aspect of this syllabus throughout the semester.

**POLICIES THAT MUST APPEAR IN EACH COURSE SYLLABUS**

The following University policies must appear on each course syllabus or be provided as an informational sheet (web-links to these policies may be used in the print or electronic syllabus) <http://www.utt Tyler.edu/academicaffairs/syllabuspolicies.pdf>

### **Students Rights and Responsibilities**

To know and understand the policies that affect your rights and responsibilities as a student at UT Tyler, please follow this link: <http://www2.utt Tyler.edu/wellness/rightsresponsibilities.php>

### **Grade Replacement/Forgiveness and Census Date Policies**

Students repeating a course for grade forgiveness (grade replacement) must file a Grade Replacement Contract with the Enrollment Services Center (ADM 230) on or before the Census Date of the semester in which the course will be repeated. Grade Replacement Contracts are available in the Enrollment Services Center or at <http://www.utt Tyler.edu/registrar>. Each semester's Census Date can be found on the Contract itself, on the Academic Calendar, or in the information pamphlets published each semester by the Office of the Registrar. Failure to file a Grade Replacement Contract will result in both the original and repeated grade being used to calculate your overall grade point average. Undergraduates are eligible to exercise grade replacement for only three course repeats during their career at UT Tyler; graduates are eligible for two grade replacements. Full policy details are printed on each Grade Replacement Contract. The Census Date is the deadline for many forms and enrollment actions that students need to be aware of. These include:

- Submitting Grade Replacement Contracts, Transient Forms, requests to withhold directory information, approvals for taking courses as Audit, Pass/Fail or Credit/No Credit.
- Receiving 100% refunds for partial withdrawals. (There is no refund for these after the Census Date)
- Schedule adjustments (section changes, adding a new class, dropping without a "W" grade)
- Being reinstated or re-enrolled in classes after being dropped for non-payment
- Completing the process for tuition exemptions or waivers through Financial Aid

### **State-Mandated Course Drop Policy**

Texas law prohibits a student who began college for the first time in Fall 2007 or thereafter from dropping more than six courses during their entire undergraduate career. This includes courses dropped at another 2-year or 4-year Texas public college or university. For purposes of this rule, a dropped course is any course that is dropped after the census date (See Academic Calendar for the specific date). Exceptions to the 6-drop rule may be found in the catalog. Petitions for exemptions must be submitted to the Enrollment Services Center and must be accompanied by documentation of the extenuating circumstance. Please contact the Enrollment Services Center if you have any questions.

### **Disability Services**

In accordance with Section 504 of the Rehabilitation Act, Americans with Disabilities Act (ADA) and the ADA Amendments Act (ADAAA) the University offers accommodations to students with learning, physical and/or psychiatric disabilities. If you have a disability, including non-visible disabilities such as chronic diseases, learning disabilities, head injury, PTSD or ADHD, or you have a history of modifications or accommodations in a previous educational environment you are encouraged to contact the Student Accessibility and Resources office and schedule an interview with the Accessibility Case Manager/ADA Coordinator, Cynthia Lowery Staples. If you are unsure if the above criteria applies to you, but have questions or concerns please contact the SAR office. For more information or to set up an appointment please visit the SAR office located in the University Center, Room 3150 or call 903.566.7079. You may also send an email to [cstaples@uttyler.edu](mailto:cstaples@uttyler.edu)

**Student Absence due to Religious Observance**

Students who anticipate being absent from class due to a religious observance are requested to inform the instructor of such absences by the second class meeting of the semester.

**Student Absence for University-Sponsored Events and Activities**

If you intend to be absent for a university-sponsored event or activity, you (or the event sponsor) must notify the instructor at least two weeks prior to the date of the planned absence. At that time the instructor will set a date and time when make-up assignments will be completed.

**Social Security and FERPA Statement:**

It is the policy of The University of Texas at Tyler to protect the confidential nature of social security numbers. The University has changed its computer programming so that all students have an identification number. The electronic transmission of grades (e.g., via e-mail) risks violation of the Family Educational Rights and Privacy Act; grades will not be transmitted electronically.

**Emergency Exits and Evacuation:**

Everyone is required to exit the building when a fire alarm goes off. Follow your instructor's directions regarding the appropriate exit. If you require assistance during an evacuation, inform your instructor in the first week of class. Do not re-enter the building unless given permission by University Police, Fire department, or Fire Prevention Services.