

**Temple University**  
**Econ3502 Intermediate Macroeconomic Analysis**  
**2016 Summer II**

**Instructor: Shuoshuo Hou**

**Contact Information:**

Email: tue40885@temple.edu

Office: Ritter Annex 845

Class Meets: 10:10 am – 13:05 pm T&R, Ritter 110

Office Hours: T&W 13:30pm -15:00pm or by appointment.

**Textbook & Readings:**

Required Textbook: Charles I. Jones: Macroeconomics, 3rd edition, W.W. Norton. The book is available at the bookstore. You can also buy electronic version.

Additional readings (Federal Reserve Policy Briefs, newspaper articles, etc.) will be available on blackboard. Some of them will be marked as “required”. You are asked to check blackboard at least twice a week for updates. I also strongly encourage students to read The Economist regularly in order to stay informed on developments in the (world) economy.

**Prerequisites:**

The prerequisites of this course are Econ1101 and Econ1102, the equivalent, or permission of the instructor. Knowledge of elementary algebra, especially solving equations, including exponential and logarithmic equations and systems of two linear equations is extremely helpful.

**Disability Statement:**

This course is open to all students who meet the academic requirements for participation. Any student who has a need for accommodation based on the impact of a disability should contact me privately to discuss the specific situation as soon as possible. Contact Disability Resources and Services at 215-204-1280 in 100 Ritter Annex to coordinate reasonable accommodations for students with documented disabilities.

**Statement on Academic Freedom:**

Freedom to teach and freedom to learn are inseparable facets of academic freedom. The University has adopted a policy on Student and Faculty Academic Rights and Responsibilities (Policy # 03.70.02) which can be accessed through the following link: [http://policies.temple.edu/getdoc.asp?policy\\_no=03.70.02](http://policies.temple.edu/getdoc.asp?policy_no=03.70.02)

**Course Objectives:**

This course is designed to provide students with a structured and analytically sound understanding of key issues in macroeconomics: growth, unemployment, inflation and business cycle fluctuations. It consists of two major parts; in the first part, students will learn about the determinants of long run economic growth, aiming to answer questions such as why some countries are richer than others, and why the average human today lives so much better than their great-grandparents one hundred years ago. In the second part, students will be exposed to a simple model that is designed to understand short-run fluctuations in economic activity, or business cycles. Both parts are linked by a short discussion of the labor market and the monetary system.

**Grading:**

There are two midterm exams and one final exam. Both midterms are within the class time. The tentative dates for the midterm exams are June 30<sup>th</sup> and July 14<sup>th</sup>. The final will be held on July 28<sup>th</sup> in class time. The grade in the course will consist of:

Exam 1: 20%

Exam 2: 20%

Final Exam: 30%

Homework: 20%

Class Participation: 10%

Letter Grade Breakdown:

94-100 = A	83-86 = B	73-76 = C	63-66 = D
90-93 = A-	80-82 = B-	70-72 = C-	60-62 = D-
87-89 = B+	77-79 = C+	67-69 = D+	0-59 = F

## **Course Policies:**

### *Attendance:*

I believe attendance will be vital to learning the material and achieving the course objectives. If you must be absent, show up late, or leave early, please let me know in advance. In any of these cases, it will be your responsibility to get information from your classmates about what was covered during the lecture. Attendance check starts from the first class and is taken for every class. There are six weeks of the 2016 summer II semester.

### *Policy on Religious Holidays:*

If you will be observing any religious holidays this semester which will prevent you from attending a regularly scheduled class or interfere with fulfilling any course requirement, your instructor will offer you an opportunity to make up the class or course requirement if you make arrangements by informing your instructor of the dates of your religious holidays within one week of the beginning of the semester (or three days before any holidays which fall within the first one weeks of class).

### *Cheating:*

There is a zero tolerance policy for cheating and any other breach of the Student Code of Conduct. Any violation will receive severe punishment and will be reported to the University Disciplinary Committee. The Student Code of Conduct can be read here: [http://policies.temple.edu/getdoc.asp?policy\\_no=03.70.12](http://policies.temple.edu/getdoc.asp?policy_no=03.70.12)

### *Blackboard:*

Important announcements and information for the class will always be posted on Blackboard, so it is required that you check it regularly. If you are not receiving the email notifications of the announcements, please inform me immediately.

### *Cell Phones:*

Keep your phone on silent. If you have to take a call, make sure you do it outside of the classroom. If I deem any cell phone use to be disruptive to myself or to the students around you, I will have to ask you to turn it off.

### *Homework:*

There are 5 homework assignments. Grade of your homework depends on the completeness and quality. Homework will be due at the beginning of class on the assigned date. You can turn in your homework earlier to my office if you prefer to do so. NO LATE HOMEWORK will be accepted. Collaborating together on the individual homework is encouraged, but every student must turn in his or her own assignment.

*Test Make-Up Policy:*

Only a documented medical or bereavement emergency will be an excuse to miss an exam. “My car broke down” or “the subway got stuck” are not excuses. Please make your travel plans accordingly.

**Course Outline:**

**Note: The course outline is subject to change at my discretion at any point in time**

Class 1: Issues in Macroeconomics; Jones 1, 10.1-3

Class 2: Macroeconomics Variables and Their Measurements; Jones 2, 3

Class 3: The Classical Model and Economic Growth; Jones 4

Class 4: Midterm 1

Class 5: Solow Growth Model; Jones 5

Class 6: Evaluate Solow Growth Model, Economics of Ideas; Jones 5, 6

Class 7: The Labor Market, Wages and Unemployment; Jones 7

Class 8: Midterm 2

Class 9: Money and Inflation; Jones 8

Class 10: Recession and bank run, Business Cycle; Jones 9

Class 11: IS curve analysis, Monetary Policy and Phillips Curve; Jones 11, 12

Class 12: Final Exam