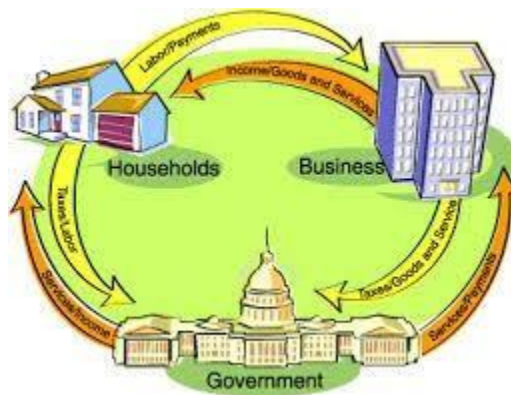




### ECON 301—Intermediate Macroeconomics

#### COURSE INFORMATION

Semester	: Summer 2021 (June 28, 2021 – July 30, 2021)
Credit	: 4
Teaching Hours	: 50 Hours
Location	: Online
Professor Name	: Luis Rosero
E-mail	: lrosero@framingham.edu
Office Hours	: Tuesday, Thursday: 8:30-10:00 AM, by appointment, via Zoom ( <a href="https://us02web.zoom.us/j/88616942160">https://us02web.zoom.us/j/88616942160</a> )



#### COURSE OVERVIEW

##### Official Course Description

An in-depth analysis of the static and dynamic theories of aggregate economic behavior; determinants of consumption, investment, the demand for money, and economic growth.

##### Course goals and learning objectives

Economics is everywhere. Whether we realize it or not, we make economic decisions all the time. These individual decisions ultimately affect (and are affected by) the state of the overall economy. In this course, and through the review of key macroeconomic models, we will analyze some of the big questions that are typically in the minds of policy makers. Macroeconomic issues like unemployment, inflation, economic growth, the health of the financial system, and the economic role of the government touch most aspects of our own daily lives.

By the end of this course, students should:

- Have a good understanding of how the field of economics relates to a variety of social, political, historical, geographical, and technological issues in the United States and the world.
- Be able to read and analyze basic macroeconomic data and events and relate these to their daily lives.
- Be conversant in the main models of short and long-run macroeconomic analysis.

##### CLASS EXPECTATIONS

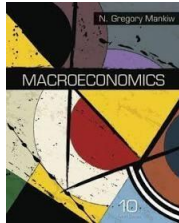
♣ All work submitted must be original. Plagiarism is a serious academic violation (see the University's

Academic Honesty Policy below). *Plagiarized assignments automatically receive a grade of zero* and are reported to the Dean of Students.

- ♣ Students are expected to keep up with class readings and to participate actively in class by posting on the respective discussion boards.
- ♣ Students are *strongly encouraged* to e-mail or call me with questions or concerns about the course, or just to talk to me. Please note that e-mails are most likely to be answered during business hours. That is, students may expect a prompt response Monday through Friday until 6pm. Questions about assignments are mostly likely to be answered when posed in advance (i.e. please don't e-mail me about an assignment hours before it is due).
- ♣ Power Point presentations and other materials will be posted on a regular basis for each section. Please make sure to review these thoroughly and contact me with any questions.
- ♣ Students are expected to frequently check their blackboard account and their official Framingham State e-mail address for course updates and other notices. I will use your official e-mail addresses for communication.

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## **TEXTBOOK, ETC.**



The main textbook we will use for this course is Gregory Mankiw's "Macroeconomics", Tenth Edition (in any format) **with SaplingPlus** access.

**It is critical and expected that everyone has access to both the book and SaplingPlus, and keeps up with the readings and assignments for each class.** It is important that you have access to SaplingPlus, as we will rely heavily on this feature, including for all quizzes. The tentative schedule provided at the end of the syllabus lists the main reading assignments for each class period. Additional short readings from other sources (e.g. WSJ, The Economist, the New York Times, etc.) may be provided by the instructor and/or made available through Blackboard.

You should purchase any one of the three following options for the Mankiw's Macroeconomics, 10<sup>th</sup> edition textbook:

1. **Loose-Leaf Edition with SaplingPlus:** ISBN: 978-1311925890-0

OR

2. **Printed Text with SaplingPlus:** ISBN: 978-1311925960-0

OR

3. **SaplingPlus Standalone Code with e-book.** This option might work best for those who do not mind not having a physical copy of the textbook.

Important: You are welcome to pursue any option that is most affordable for you. However, you must have access to both the textbook and SaplingPlus. Please note that this may mean that you may have to buy a code separately if you buy a used copy of the textbook without the code. If you have questions about purchasing the textbook and access to SaplingPlus, please contact me as soon as possible. Please note that the textbook and SaplingPlus can be purchased directly from the publisher at:

<https://www.saplinglearning.com/ibiscms/course/view.php?id=187245>

Please also note that failure to gain access to SaplingPlus will not be considered a valid reason for failing to complete course assignments.

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## **GRADING**



The final grade for this course will be assigned based on three exams, online quizzes, homework assignments, and class participation. Late work will NOT be accepted. Please note that grades will be frequently posted on Blackboard, so that you have an idea of your performance in the course. Final grades are based *entirely* on your performance in all of the assignments. If you are concerned about your performance in the course, please contact me early so that I can suggest alternative study strategies and resources. **Important:** There is no “extra credit” work provided on an individual basis. Make-up assignments are only provided with valid medical documentation.

Online Quizzes: 40%  
Problem Sets: 50%  
Class Participation: 10%

### *Reading Comprehension Quizzes (Timed)*

The material covered in this course can be relatively easy or very challenging depending on your level of preparation for the course. The best way to prepare for this course is to complete the reading assignments in advance. In order to ensure reading completion and comprehension, 9 quizzes (based on the chapter assignments for the day) will be conducted throughout the semester. Please refer to the schedule below for specific dates and chapters included in each quiz.

Quizzes will be made available on SaplingPlus. Important: Quizzes will be posted on the day prior to the due date. Without exception, these timed quizzes will only be available until midnight of the due date, so please plan accordingly. You will get only one chance to complete the quiz once you have started it. Quizzes are NOT optional, and account for a significant part of your grade, so please make sure to complete them. Class notes and textbook can be used. Questions with regards to the content in the chapter in preparation for the quiz can be directed to the instructor via email in advance. The average of the seven highest quiz scores will account for 40% of your final grade.

### *Problem Sets*

Five (5) problem sets will be assigned throughout the course. Each student is expected to work individually on these assignments. Please note that problem sets are NOT optional and failure to complete any of them can significantly affect your final grade. You will have at least a week to complete each homework – see schedule below for assigned dates. It is critical that you begin working on these assignments soon after they are posted on SaplingPlus. Combined, these problem sets will account for 50% of your final grade.

### *Class Participation and Attendance*

Given the online nature of this course, class participation will play a key role. Reading the materials before class and contributing your own opinion and analysis through discussion are highly encouraged. Students are *strongly encouraged* to post any and all questions and comments you may have on the material on the online discussion boards. Class participation will account for 10% of your final grade. **Important:** Please note everyone is expected to post at least one substantial comment per week on the discussion board for that week. Moreover, please also note that in order to keep the discussion organized and to make sure I can address your questions, discussion boards for each module will only be available for contributions one week after the end of the module. After that, the discussion board for each module will remain available on a 'read only' basis, and past contributions cannot be made up.

Grade guidelines and equivalences are in line with the university's grading policies available on the catalog: (<http://www.framingham.edu/undergraduate-catalogs/>). General grade equivalences are as follows, with rounding of the final grade to the nearest whole number:

Letter Grade	Percent Grade	4.0 Scale
A	93-100	4.0



A-	90-92	3.7
B+	87-89	3.3
B	83-86	3.0
B-	80-82	2.7
C+	77-79	2.3
C	73-76	2.0
C-	70-72	1.7
D+	67-69	1.3
D	63-66	1.0
D-	60-62	0.7
F	Below 60	0.0

### TENTATIVE SCHEDULE

Note: The following are the primary readings for these dates. Additional readings may be assigned as we move forward. These will be made available in advance as the semester progresses. Please note that given time constraints, we will not necessarily be able to cover all information from the textbook during class time. However, you are responsible for all material below. Readings are to be done *before* the class on the dates listed. Dates are subject to change by instructor with previous notice.

**IMPORTANT:** All times in this document are based on Eastern Time (i.e. Framingham State's time zone)

<b>INTRODUCTION</b>	
6/28	<i>The Science and Data of Macroeconomics</i> Mankiw: Chs. 1 and 2
<b>CLASSICAL THEORY: THE ECONOMY IN THE LONG-RUN</b>	
6/30	<i>National Income</i> Mankiw: Ch. 3 <b>Quiz 1</b> (based on Ch. 3) due 7/2 by midnight
7/2	<b>PROBLEM SET 1: Available until midnight</b> (based on Chs. 1, 2, 3)
7/5	<i>The Monetary System</i> Mankiw: Ch. 4 <b>Quiz 2</b> (based on Ch. 4) due by midnight
7/7	<i>Inflation</i> Mankiw: Ch. 5 <b>Quiz 3</b> (based on Ch. 5) due by midnight
7/9	<b>PROBLEM SET 2: Available until midnight</b> (based on Chs. 4, 5)
7/12	<i>The Open Economy</i> Mankiw: Ch. 6 <b>Quiz 4</b> (based on Ch. 6) due by midnight
7/14	<i>Unemployment and the Labor Market</i> Mankiw: Ch. 7 <b>Quiz 5</b> (based on Ch. 7) due by midnight
7/16	<b>PROBLEM SET 3: Available until midnight</b> (based on Chs. 6, 7)
<b>BUSINESS CYCLE THEORY: THE ECONOMY IN THE SHORT-RUN</b>	
7/19	<i>Introduction to Economic Fluctuations</i> Mankiw: Ch. 10 <b>Quiz 6</b> (based on Ch. 10) due by midnight
7/21	<i>Aggregate Demand I: Building the IS-LM Model</i> Mankiw: Ch. 11 <b>Quiz 7</b> (based on Ch. 11) due by midnight
7/23	<b>PROBLEM SET 4: Available until midnight</b> (based on Chs. 10, 11)



<b>MACROECONOMIC GOALS</b>	
7/26	<i>Aggregate Demand II: Applying the IS-LM Model</i> Mankiw: Ch. 12 <b>Quiz 8</b> (based on Ch. 12) due by midnight
<b>TOPICS IN MACROECONOMICS</b>	
7/28	<i>Alternative Perspectives on Stabilization Policy</i> Mankiw: Ch. 16 <b>Quiz 9</b> (based on Ch. 16) due by midnight
7/30	<b>PROBLEM SET 5: Available until midnight</b> (based on Chs. 12, 16)

### **DISABILITY SERVICES**

Framingham State University offers equal opportunities to all qualified students, including those with disabilities and impairments. The University is committed to making reasonable accommodations as are necessary to ensure that its programs and activities do not discriminate, or have the effect of discriminating, on the basis of disability. Academic Support serves students with learning and psychiatric disabilities as well as students with visual, mobility and hearing impairments. If you require accommodations for this class, please provide me with a copy of your Accommodation Agreement as soon as possible so that we can discuss your specific needs. Any information that you share with me will be held in the strictest confidence, unless you give me permission to do otherwise. If you require academic accommodations or need additional information, please contact Ms. LaDonna Bridges as soon as possible at 508-626-4906 or check the Center for Academic Success and Advising (CASA)'s website.

### **FRAMINGHAM STATE UNIVERSITY'S ACADEMIC HONESTY POLICY**

Integrity is essential to academic life. Consequently, students who enroll at Framingham State University agree to maintain high standards of academic honesty and scholarly practice. They shall be responsible for familiarizing themselves with the published policies and procedures regarding academic honesty.

Faculty members shall, at their discretion, include in the course syllabus additional statements relating the definition of academic honesty to their courses. They shall administer hour tests and exams in such a manner as to provide the best possible situation for all students. Faculty shall proctor exams, or, if they feel it is suitable to schedule a non-proctored exam, shall designate in writing at the beginning of the examination: 1) where they shall be found during the period and 2) where the exam papers are to be turned in.

Academic honesty requires but is not limited to the following practices: appropriately citing all published and unpublished sources, whether quoted, paraphrased, or otherwise expressed, in all of the student's oral and written, technical, and artistic work; observing the policies regarding the use of technical facilities. Infractions of the Policy on Academic Honesty include, but are not limited to:

1. Plagiarism: claiming as one's own work the published or unpublished literal or paraphrased work of another. It should be recognized that plagiarism is not only academically dishonest but also illegal.
2. Cheating on exams, tests, quizzes, assignments, and papers, including the giving or acceptance of these materials and other sources of information without the permission of the instructor(s).
3. Unauthorized collaboration with other individuals in the preparation of course assignments.
4. Submitting without authorization the same assignment for credit in more than one course.
5. Use of dishonest procedures in computer, laboratory, studio, or field work. Further clarification on academic honesty will be provided, when appropriate, in individual courses.
6. Misuse of the University's technical facilities (computer machinery, laboratories, media equipment, etc.), either maliciously or for personal gain. Examples include but are not necessarily limited to:



- a. Accessing the private files of another person or agency without express permission.
- b. The unauthorized use of technical facilities for purposes not connected with academic pursuits.

When evidence indicates that a student has improperly used a technical facility, an appropriate supervisor (faculty or staff member) may take appropriate action reflecting the seriousness of the infraction, ranging from a verbal warning to, but not beyond, denial of use of the facility. If coursework may have been plagiarized, the supervisor will also inform all concerned faculty members, who may take action as described in the procedures for handling cases of alleged infractions of academic honesty.

7. Falsification of forms used to document the academic record and to conduct the academic business of the University.

### ***Procedures for Handling Cases of Alleged Infractions of Academic Honesty***

In the case of a student's first or second alleged infraction of the academic honesty policy, every effort should be made to resolve the matter directly between the faculty member/supervisor and student. The faculty member/supervisor will confront the student with the allegation of dishonesty and take appropriate action. Appropriate penalties for a first infraction range from re-submission of the work in question to failing the course. Appropriate penalties for a second infraction range from failing the work in question to failing the course. If, however, a faculty member feels that the severity of the alleged infraction warrants dismissal from the college prior to the third offense, the faculty member may request a hearing. If, in the hearing, the student is found guilty of the infraction, the Dean of Students will determine if dismissal is appropriate or if a lesser penalty should be imposed.

If the student and faculty member cannot agree as to whether the student is responsible for a violation of the academic honesty policy, either may request a hearing on the matter. The Dean of Students will convene a hearing body, which shall consist of the Dean of Students and two faculty members, one from a department other than that of the department of the involved faculty member/supervisor. If the student is found responsible for the violation by the hearing body, the involved faculty member will take appropriate action. The penalty after the hearing will be the same as that offered to the student prior to the request for hearing except in cases where dismissal is being considered.

In the case of the third alleged infraction of the academic honesty policy, the involved faculty member will forward all evidence and appropriate documentation of the alleged infraction to the Dean of Students, who will convene a hearing as indicated above. If the student is found responsible for a third violation of the academic honesty policy, the Dean shall, in consultation with the involved faculty member, impose a penalty of dismissal from the college.

Students have the right to appeal the decisions of the hearing body on first and second infractions to the Vice President for Academic Affairs. Appeals for decisions on third infractions will be made to the President of the University.

NOTE: Notification of the alleged infraction must be submitted to the Dean of Students within a week of the infraction. Upon resolution of the infraction, all documentation regarding the academic honesty policy violation will be maintained by the Dean of Students.