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Fall 9-1-2016

### ECNS 302.01: Intermediate Macroeconomics

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**Syllabus for ECNS 302  
Intermediate Macroeconomics  
University of Montana  
Fall 2016**

Instructor: Ranjan Shrestha  
Office: 405 Liberal Arts  
Class Meeting: MWF, 2:00 – 2:50pm, SS 254  
Office Hours: MW, 3:00-3:50pm or by appointment  
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**Course Objectives**

ECNS 302 is an intermediate level economics course that acquaints students with macroeconomic concepts regarding national income and product, inflation, unemployment, and economic fluctuations. The course will expose students to various macroeconomic models to analyze the economy along different time frames. It will also introduce students to open-economy macroeconomics with an emphasis on analyzing the impact of government policies under different exchange rate regimes.

**Course Material**

**Required:** N. Gregory Mankiw, *Macroeconomics*, 8<sup>th</sup> edition (Worth, 2012).  
You may use older editions of the text if you can find them online at a lower price.

**Lecture Notes:** Outlines of class lectures and study guides will be posted on Moodle

**Exam Schedule and Grading Policy**

Item	Date	Weight
Midterm 1	Monday, Oct 3	25%
Midterm 2	Wednesday, Nov 16	25%
Final	Thursday, Dec 15 (1:10 – 3:10pm)	30%
Quizzes	See course schedule	20%

The dates of the quizzes and exams are set provisionally and are subject to change. It is your responsibility to learn about the revised dates and times in case you miss the class in which they are announced. All exams will be based on lectures. Anything we discuss in class, whether or not it is in the text, is fair game for exams.

The final exam will be comprehensive, while the coverage for each midterm will be announced before the exam. The exams will consist of 3 parts: (1) multiple choice questions, (2) short essay/graphical analysis questions, and (3) numerical problems.

An approximate indicator of grades is A or A- for the top 15%, B+, B or B- for the next 40%, C+, C or C- for the next 30%, and D+, D or E for the remainder of the class.

The last date for students to withdraw from the course on Cyberbear without having to petition for late withdrawal is **Sept 19**.

### **Exam Policy**

1. No make-up exams or quizzes.
2. If you miss the final without a valid excuse, you will receive a zero on your final. If you are not able to take the final for a valid reason or miss the final due to an emergency, you should contact me as soon as possible, but no later than **Dec 15**.
3. I will not accept any document other than a signed formal one (e.g., a doctor's letter with signature on letterhead paper for a medical emergency) for a valid excuse.

### **Attendance and Participation**

1. While attendance is not regularly checked, it is important for you to attend class since lectures may go beyond the scope of the textbook for certain topics if necessary. Furthermore, you are responsible for all announcements made in class and class lectures sometimes involve working through problems.
2. Active class participation will be appreciated and will be positively reflected on your grade in the event that you are on the borderline between grades.

### **Learning Outcomes**

Students who complete ECNS 302 will:

1. Be able to demonstrate an understanding of macroeconomic statistics such as GDP, the unemployment rate and the inflation rate.
2. Be able to describe the determinants of long-run economic growth, employment and inflation.
3. Be able to graphically illustrate historic and current economic episodes and policy proposals using standard macroeconomic models.

4. Be able to explain the causes and consequences of short-run fluctuations in economic activity using different macroeconomic models.
5. Be able to explain the role of international trade in macroeconomic fluctuations.

### **General Remarks**

If you have any difficulty in following the lectures, let me know immediately and we will try to work something out. Economics is not an easy subject for most people, and it has a logical structure that requires you to understand everything clearly from the very beginning. You should make good use of office hours to help clear any difficulties you are facing with the concepts discussed in class.

All students must practice academic honesty. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University. All students need to be familiar with the [Student Conduct Code](#). The Code is available for review online ([http://life.umt.edu/vpsa/student\\_conduct.php](http://life.umt.edu/vpsa/student_conduct.php)).

### **Procedures for Accommodating Disabilities**

If you are a student with a disability and wish to discuss reasonable modifications for this course, contact me privately to discuss the specific modifications you wish to request. Please be advised I may request that you provide a letter from Disability Services for Students verifying your right to reasonable modifications. If you have not yet contacted Disability Services, located in Lommasson Center 154, please do so in order to verify your disability and to coordinate your reasonable modifications. For more information, visit the [Disability Services website](#).

## Tentative Course Schedule

Week	Quizzes	Chapters to Read
1		Chapters 1 & 2: Introduction to Macroeconomics Chapter 3: National Income
2	Quiz 1: Friday, Sep 9	Chapter 4 & 5: Money and Inflation
3		Chapter 7: Unemployment
4	Quiz 2: Friday, Sep 23	Chapter 8: Economic Growth I
5		Chapter 9: Economic Growth II
6	<b>Midterm 1: Monday, October 3</b>	
7	Quiz 3: Friday, Oct 14	Chapter 10: Introduction to Economic Fluctuations
8		Chapter 11: Aggregate Demand I
9	Quiz 4: Friday, Oct 28	Chapter 12: Aggregate Demand II
10		Chapter 6: The Open Economy
11		Chapter 13: Open Economy: Mundell-Fleming Model
12	<b>Midterm 2: Wednesday, Nov 16</b>	
13		Chapter 13: Open Economy: Mundell-Fleming Model
14	Quiz 5: Monday, Nov 28	Chapter 14: Aggregate Supply
15		Chapter 16: Consumption Chapter 17: Investment
<b>Final: Thursday, Dec 15</b> <b>1:10 – 3:10pm</b>		

I will try to follow the course schedule closely. However, deviations from the schedule are possible and I will adjust speed and coverage of materials as we proceed. The main purpose of the course schedule is to guide you as to what we will cover.