

Intermediate Macroeconomics

Economics 311-003 – Fall 2015

Thursdays 7:20pm - 10:00pm, Planetary Hall 122

Instructor: Paola A. Suarez Email: psuarez@gmu.edu Office Hours: By appointment

Office: Mason Hall, D134-20

Course Description

The objective of this course is to deepen students' knowledge of empirical and theoretical macroeconomics. In particular, we will focus on understanding national income accounts, the monetary system, inflation and unemployment, long-term economic growth, and short-term business cycle theories.

Prerequisites

Principles of Microeconomics (ECON 103), Principles of Macroeconomics (ECON 104).

Required Textbooks

Gregory Mankiw. 2015. *Macroeconomics*, Ninth Edition. New York: Worth Publishers. ISBN: 978-1464182891.

Gwartney, James, Richard Stroup, Dwight Lee, and Tawni Ferrarini. *Common Sense Economics: What Everyone Should Know About Wealth and Prosperity*. 2010. New York: St. Martin's Press. ISBN: 978-0312644895.

Recommended

Frederic Bastiat. 1991. *Economic Sophisms*. New York: Foundation for Economic Education. Available free at: <http://www.econlib.org/library/Bastiat/basSoph.html>.

Honor Code

George Mason University has an Honor Code, which requires all members of this community to maintain the highest standards of academic honesty and integrity. Cheating, plagiarism, lying, and stealing are all prohibited and will not be tolerated. All violations of the Honor Code will be reported to the Honor Committee. See <http://honorcode.gmu.edu> for more detailed information.

Grading

Your grade in this course consists of weekly quizzes (45%), a midterm exam (25%), and a final exam (30%).

Quizzes: Quiz questions are based on the assigned readings and lectures. This means you cannot and will not do well in this class unless you do the assigned readings and attend the lectures. I will drop the lowest quiz grade to allow for unexpected events that may prevent you from taking a quiz. No make-up quizzes are available. No exceptions.

Midterm: The midterm date is **TBA**. You cannot make-up the midterm under any circumstance. If you know ahead of time of some extenuating circumstance that will prevent you from taking the midterm, you must contact me at least 48 hours prior to the exam. In the event that you are excused from taking the midterm upon contacting me, I will shift your midterm grade towards your final (so your midterm will be worth 0% and your final 55%). If you do not contact me ahead of time and do not take the midterm, I will not shift your midterm grade towards the final and you will receive a zero. No exceptions.

Final: The final exam is from **7:30 pm to 10:15 pm on Thursday December 17th**. The final exam is comprehensive and you must take it on this date. If you know ahead of time of some extenuating circumstance that will prevent you from taking the final on the scheduled date, you must contact me at least one week prior to the exam. In the event that you are excused from taking the final on the scheduled date upon contacting me, we will arrange an alternate date. If you do not contact me ahead of time and do not take the final on the scheduled date, you will receive a zero. No exceptions.

No additional credit is available. No exceptions.

The grading scale is as follows.

A+	A	A-	B+	B	B-	C+	C	C-	D	F
98+	93-97	90-92	87-89	83-86	80-82	77-79	73-76	70-72	60-69	< 60

If, in my opinion, you are a student who consistently participates in class and your participation is exceptionally insightful and improves class discussion, I will increase your final semester grade by a third of a letter-grade.

Readings and Attendance

Readings: There will be weekly reading assignments, announced during class and by email one week in advance. Reading assignments are to be read *before* class. I may occasionally supplement the readings with video/audio material, which should also be viewed *before* class. You are responsible for acquiring missed information in the event that you miss class. You are also responsible for any information delivered via email, so I encourage you to take the required steps to ensure your GMU email account is working properly.

Attendance: I will not formally track attendance and thus it will not directly impact your grade. As the grading scheme above suggests, however, the weekly quizzes are precisely designed to incentivize attendance to every lecture. Additionally, the quizzes also incentivize alertness and attentiveness during each lecture. Failing to attend each lecture and/or failing to pay attention during each lecture will depress your grade.

Disability Notice

If you are a student with a disability and you need academic accommodations, please see me and contact the Disability Resource Center (DRC) at 703.993.2474 or <http://ods.gmu.edu>. All academic accommodations must be arranged through that office. You must request all academic accommodations at the beginning of the semester.

Other Important Dates

Last day to add/drop classes with no tuition penalty—Tuesday, September 8th.

Last day to drop (33% tuition penalty) – Tuesday, September 15th.

Last day to drop (67% tuition penalty)—Friday, October 2nd.

Selective Withdrawal Period – Monday, October 5th - Friday, October 30th.

Course Outline

This is a tentative outline, subject to change due to weather and other factors.

1. Introduction to Macroeconomics
2. National Income
3. The Monetary System
4. Inflation and Unemployment
5. The Economy in the Long Run: Economic Growth I & II
6. The Economy in the Short Run: Business Cycle Theories

Thanksgiving Break – November 25th – 29th.