

Econ 420: Intermediate Theory: Money, Income, and Employment

UNC at Chapel Hill, Department of Economics
Summer I 2016

Instructor Information:

Jennifer Rhee
Office: 203A Phillips Annex
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Office Hours: TBD and by appointment

Class Schedule:

Lecture Section: M,T,W,R,F 8:00AM - 9:30AM Gardner Hall Rm 307

Course Materials:

Recommended Text: *Macroeconomics* by Richard Froyen.

Course Credit:

Students can not receive credit for both Econ 320 and Econ 420.
Econ 101 or equivalent is a pre-requisite for this course.

Goal of Course: The goal of this course is to provide you with the tools necessary to analyze critically current events within the rubric of major schools of macroeconomic thought. We will use this data and macroeconomic theories to evaluate the economy's response to endogenous and exogenous shocks. The text for the course will provide a rough guide of the topics we will cover but lectures will provide much supplemental material. The honor code is in effect (Honor code: <https://studentconduct.unc.edu/sites/studentconduct.unc.edu/files/documents/Instrument.pdf>).

Tentative Course Outline

- Weeks 1 *Introduction & Classical Theory*
Detail the Supply, Demand, and Equilibrium conditions that constitute a Classical framework.
- Weeks 2 *Keynesian Theory*
Detail the Supply, Demand, and Equilibrium conditions that constitute a Keynesian framework.
- Weeks 3 *Macro Theory After Keynes*
Provide an overview of macroeconomic thinking after Keynes, including New Classical, Real Business Cycle Theory, Dynamic AS/AD, and others.
- Weeks 4 *Open Economy Macroeconomics*
Introduce exchange rates and the international monetary system and explore an open economy version of the IS-LM model.
- Weeks 5 *Macroeconomic Policy*
Detail the workings of Fiscal, Monetary, and to a lesser extent, Trade Policy.

Grading:

Grading	% of Course Grade	Date	Details & Policy
Final Exam	(35%)	06/16/2016 8:00 - 11:00am	Comprehensive exam. Missing the Final Exam without a valid excuse from the Dean will result in a zero exam score.
Midterm	(25%)	05/30/2016 in-class	Missing the Midterm without an “excused absence” results in a zero score for that Test. If you miss the Midterm with an “excused absence”, the Final Exam will account for 60% of the course grade.
Homework	(20%)	TBD	There will be total of 4 homework assignment throughout the semester. No “make-ups” will be given. If you miss an assignment due to an “excused absence”, your Homework grade will be reweighted among the remaining homework assignments.
Quiz	(20%)	Friday each week	At beginning of class on Friday, you will be given a short quiz on the materials covered that week. It will consist of 5 questions: 4 multiple choice and a short essay. Essay will require you to apply models learned in class to recent development in the US economy. No “make-ups” will be given for a quiz. If you miss a quiz due to an “excused absence”, your quiz grade will be reweighted among the other quizzes.

Students associated with Disability Services must contact me one week prior to each Test.

Excused Absences: Illness or participation in University sanctioned activities. Documentation from coach or doctor must be provided.