

ECON 420
Intermediate Theory: Money, Income, and Employment
Summer Session I 2020

Course/Section Number:	ECON 420-003
Department:	Department of Economics
Class Meeting Times/Days:	M,T,W,Th,F 11:30 AM - 1:00 PM
Classroom:	Zoom (Meeting ID: 927 0111 4209, Password: SS1-420-3)
Prerequisites:	ECON 410 with a grade of C or better
Instructor:	Jacob Spratt
Email:	jspratt@live.unc.edu
Office Hours:	2:00 PM – 3:00 PM M,W,F & 6:00 PM – 7:00 PM T,TH
Office:	Zoom (Meeting ID: 973 6375 5577)
Website:	Sakai.unc.edu
Group work sessions:	
Study times:	6-8 pm
Study room:	Zoom (Meeting ID: 919 5896 6215, Password: ECON420)

1. Course Description

An introduction to contemporary macroeconomic concepts and analysis. Topics include the level, fluctuations, and growth of national income, and monetary and fiscal policies designed to achieve economic goals.

2. Course Goals and Key Learning Objectives

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 address three objectives to achieve this goal. First, we will introduce you to the various types, sources, and meaning of major macroeconomic data series. Second, we will explore the structure and myriad assumptions underlying popular economic models. The course will place special emphasis on the Classical and Keynesian Theories. Lastly, we will use these theories to evaluate the economy's response to exogenous shocks, such as changes in fiscal, monetary, and trade policy.

3. Course Resources

Recommended text: *Macroeconomics* by Richard Froyen

Software: Assignments, exams, announcements, grades, readings, and other information will be posted at sakai.unc.edu. In class assignments will be completed via Poll Everywhere.

4. Course Requirements

By the end of the course, students will:

- Know a wide variety of macro terms, definitions, and measurements (GDP, CPI, UR, etc.)

- Understand the assumptions, implications (including policy recommendations) and mechanisms behind the Classical Model, Keynesian Model, Real Business Cycle Model, New Keynesian Model, Mundell Fleming Model, etc.
- Understand how to analyze shocks applied to the above models and different outcomes associated with each (including manipulation of graphs and changes in equilibrium values).
- Be able to derive how equilibrium values and outcomes change in relation to model parameters specifications.
- Understand where and how to pull macro data and reports to analyze current economic conditions.

5. Course Grades

Assignment	% of Grade	Date
Homework	30%	N/A
In class assignments	5%	N/A
Midterm 1	15%	5/21/20
Midterm 2	20%	6/4/20
Final	30%	6/17/20 (11:30-2:30)

A	$x \geq 95\%$
A-	$90 \leq x < 95$
B+	$85 \leq x < 90$
B	$80 \leq x < 85$
B-	$75 \leq x < 80$
C+	$70 \leq x < 75$
C	$65 \leq x < 70$
C-	$60 \leq x < 65$
D+	$50 \leq x < 60$
D	$40 \leq x < 50$
F	$x < 40$

6. Course Policies

Lectures

Lectures will be held via Zoom. Lectures will be recorded and uploaded to Sakai.

Excused Assignments

For an assignment or midterm to be excused requires notice to be given prior to the assignment's due date or exam date with documentation proving the legitimacy of the excuse.

Homework

There will be homework assignments 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. Assignments will be submitted via Sakai.

Assignment deadlines are given in terms of EDT. It is the student's responsibility to understand how any time zone differences impact the due dates.

In Class Assignments (Poll Everywhere)

Each day in class, students will work on questions that must be submitted via Poll Everywhere. It is the student's responsibility to ensure they are logged into a Poll Everywhere account that matches the email you have listed in the UNC student directory.

Exams

As with homework, exams will be submitted via Sakai. There are no make-ups for midterm exams. If you must miss a midterm exam due to some sort of personal emergency, you are permitted to transfer the weight of the midterm to the final examination if the absence was excused (see excused assignments policy). This practice will only be permitted for a single midterm. Exam deadlines are given in terms of EDT. It is the student's responsibility to understand how any time zone differences impact the due dates.

If you are unable to take an exam at a designated time due to special circumstances, you should email the instructor.

Accessibility Resources and Service Office

The University of North Carolina – Chapel Hill facilitates the implementation of reasonable accommodations, including resources and services, for students with disabilities, chronic medical conditions, a temporary disability or pregnancy complications resulting in difficulties with accessing learning opportunities. All accommodations are coordinated through the Accessibility Resources and Service Office.

Academic Integrity

As a student of the University of North Carolina you are expected to behave in accordance with the school's honor code. Plagiarism, forgery, unauthorized collaboration, and the use of unauthorized materials are only some of the behaviors that will not be tolerated in this course. Any violation of the Honor Code will result in, at a minimum, a zero on the assignment in question and usually an F in the course in addition to the possibility of further university sanctions.

7. Course Schedule

Econ420 Summer I 2020 - Tentative Schedule

Date	Day	Topic	Assignment Due
5/13/2020	Wednesday	Introduction/Measuring Macro Data	
5/14/2020	Thursday	Measuring Macro Data\Classical Intro	Math review
5/15/2020	Friday	The Classical Model	
5/18/2020	Monday	The Classical Model	Macro Data & Classical 1
5/19/2020	Tuesday	The Classical Model	
5/20/2020	Wednesday	Review/Keynesian Model Intro	Classical 2
5/21/2020	Thursday	Midterm I	
5/22/2020	Friday	The Keynesian Model	
5/25/2020	Monday	Class Cancelled - Memorial Day	
5/26/2020	Tuesday	The Keynesian Model	Keynes 1
5/27/2020	Wednesday	The Keynesian Model	
5/28/2020	Thursday	The Keynesian Model	
5/29/2020	Friday	The Keynesian Model/Macro Theory After Keynes	
6/1/2020	Monday	Macro Theory After Keynes	Keynes 2
6/2/2020	Tuesday	Macro Theory After Keynes	
6/3/2020	Wednesday	Review	Macro after Keynes
6/4/2020	Thursday	Midterm II	
6/5/2020	Friday	Open Economy Macroeconomics	
6/8/2020	Monday	Open Economy Macroeconomics	
6/9/2020	Tuesday	Open Economy Macroeconomics	
6/10/2020	Wednesday	Economic Policy	Open Economy
6/11/2020	Thursday	Economic Policy	
6/12/2020	Friday	Neoclassical Growth Model	
6/15/2020	Monday	Review	Policy
6/17/2020	Wednesday	Final Exam (11:30 AM - 2:30 PM)	

*Schedule is subject to change