

<p style="text-align: center;">ECONOMICS 3334: INTERMEDIATE MACROECONOMICS SUMMER 2009</p>
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INSTRUCTOR: AMELIE B. CARLTON

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CLASS WEBSITE: www.ameliecarlton.com

CLASS ROOM: MCELHINNEY HALL ROOM 122

CLASS SECTION: 15122

CLASS TIME: M,T,W,Th 12-2:00PM*

OFFICE: MCELHINNEY HALL ROOM 250

OFFICE HOURS: TUES & THUR 2-3:30PM, AND BY APPOINTMENT

INTERMEDIATE MACRECONOMICS: LEARNING OUTCOMES

- Students will understand macroeconomic terms, concepts and methodology and use them to analyze the determination of important macroeconomic variables in the long run and short run.
- Students will be rigorously introduced to the determination of aggregate output, employment, the price level and income.
- Students will study the effects of inflation and causes of business cycles which determine economic growth. In addition, students will understand the impacts of monetary policy and effects of government taxation, spending and the national debt.

REQUIREMENTS FOR THIS COURSE:

1. **PREREQUISITE:** General quantitative training, which can be ECON 2305, or consent of the instructor.
2. **TEXT:** The required textbook for this course is Macroeconomics (1st Edition) by Charles I. Jones.
3. **RECOMMENDED:** The Study Guide prepared by David Gillette. Students are NOT required to buy the Study Guide, but the suggested Study Guide is a helpful tool for understanding the material covered.
4. **HOMEWORK ASSIGNMENTS:** You will have 2 homework assignments pertaining to previous material. If the assignment is not turned in by the due date and time, then you will receive a zero for that particular assignment. Electronic submission of homework will be rejected. Only hard copies of homework turned in prior to class will be accepted.
 - **Problem Set I: June 10th, 2009 in room M122 by 12:00pm.**
 - **Problem Set II: June 19th, 2009 in room M122 by 12:00pm.**
5. **EXAMS:** There will be 2 exams, (Exam I and Exam II). There will be NO MAKE-UP EXAMS. If you miss an exam without notifying me of an emergency prior to the exam, then you will receive a zero for that exam.
6. **NECESSARY ATTENDANCE DATES FOR THE EXAMS**
 - **Exam I : June 11th, 2009 in room M122 from 12-2:00pm**
 - **Exam II: June 29th, 2009 in room M122 from 12-2:00pm**

***** The first three weeks, we will have class on Friday. (June 5th, 12th, and 19th)**

COURSE INFORMATION

COURSE EXPECTATIONS: This is an intermediate course in Macroeconomics which will expose you to very useful tools, including problem solving and analytical thinking. You will learn about how your personal choices affect the whole economy. This course is very different from any course that you have taken so far. Hence you are required to attend EVERY class that is scheduled. You are responsible for all of the material in the chapters covered in class, whether I specifically cover it or not. Lecture will also contain concurrent economic events which are not in your text; therefore it is unwise to miss any lecture.

CLASS ATTENDANCE: Poor attendance and/or excessive tardiness may result in your automatic withdrawal from the course. If you miss a class, you are expected to get the covered material from another student in the course. If you work and your job is such that you are unable to attend lectures, then you should not be enrolled in this course. I will not give any information over the phone or in response to emails that you would have known had you attended class or read the webpage/syllabus information.

HOMEWORK ASSIGNMENTS: During this course, to complete homework assignments, you will be required to answer written questions of an assigned problem set. Two problem sets will be assigned, worth 10% each, or a total of 20% of your final grade.

INCOMPLETES: An incomplete will only be given in emergency situations and will not be given for poor academic performance for any reason.

GRADES: Grades are not negotiable. However, if you believe your course grade was posted erroneously, by all means do contact me. In addition, there will be no extra credit projects for this course. However, extra credit points may be offered during lectures. The grades will be calculated as follows:

	Percentage of Course Grade
Problem Sets	20%
Midterm Exam #1	40%
Midterm Exam #2	40%

GRADING SCALE: The scale is as follows:

97-100 A	93-96 A	90-92 A-
87-89 B+	83-86 B	80-82 B-
77-79 C+	73-76 C	70-72 C-
67-69 D+	63-66 D	60-62 D-
<60 F		

GENERAL SUMMER CLASS INFORMATION: This is summer school and the pace is quick. You should plan on attending all classes, taking good notes, and completing homework assignments on time to do well in this course. Ordinarily, I will go over exams the following class lecture. This course is likely to be more difficult than many of your other classes given the advanced material. It generally requires more studying than most, and you must strive for a solid understanding of the material. The course is, by nature, very comprehensive, and poor performance early on will lead to poor performance throughout the class. It is a good idea to study in pairs or groups. Make new friends and exchange phone numbers and names early in the summer session.

PARTICIPATION: The most important thing is be prepared to boldly voice all your questions and doubts in class. I believe that every question you ask is interesting and integral to your learning process. So do not be shy thinking that your question is not smart enough. Often, I learn as much as the student during the course when students are engaged and contribute to class lectures.

WRITING DEVELOPMENT: I encourage all students to visit the UH Writing Center for assistance in developing your writing skills. This is an important part of your career development, and the Center is able to assist students in a variety of ways. Visit them at <http://www.uh.edu/writecen> to learn more.

LEGIBLE HANDWRITING: All of the exams and homework assignments for this course will require you to present your answers in written form in *ink*. If I am not able to clearly understand what is written then you will receive no credit for the particular section(s) that are illegible. Therefore I strongly recommend that you use print hand writing rather than cursive handwriting for exams. For homework assignments, I recommend typing the part of your answers that are written and then drawing by hand the necessary graphs.

LEGIBLE GRAPHS: Many of the exam and homework questions will require a graph using the two dimensional Cartesian (rectangular) coordinate system to correctly answer the question. Graphs that are not properly drawn will receive NO credit. Properly drawn graphs consist of:

1. Clearly labeled axis units.
2. Clearly labeled axis values.
3. Clearly labeled curves.

General Advice:

1. *Ask me questions.*
2. *Read the book. Read the book. Read the book.*
3. *Take lecture notes.*

DATE	DAY	LECTURE TOPIC	CHAPTER
Part 1: Preliminaries			
1-Jun	Monday	Introduction to Macroeconomics	Chapter 1
2-Jun	Tuesday	Measuring the Macroeconomy	Chapter 2
Part 2: The Long Run			
3-Jun	Wednesday	An Overview of Long-Run Economic Growth	Chapter 3
4-Jun	Thursday	A Model of Production	Chapter 4
5-Jun	Friday	Review of Mathematics for Chapters 1-4	
8-Jun	Monday	****LAST DAY TO DROP OR WITHDRAW Without a "W" GRADE**** The Labor Market, Wages, and Unemployment	Chapter 7
9-Jun	Tuesday	Inflation	Chapter 8
10-Jun	Wednesday	Problem Set #1 Due by Noon on June 10th, 2009 Review for EXAM I	Review
11-Jun	Thursday	EXAM I – Covers Chapters 1,2,3,4,7,8	
12-Jun	Friday	Review of Exam I	
Part 3: The Short Run			
15-Jun	Monday	Introduction to the Short Run	Chapter 9
16-Jun	Tuesday	The IS Curve	Chapter 10
17-Jun	Wednesday	Monetary Policy and the Phillips Curve	Chapter 11
18-Jun	Thursday	Stabilization Policy and the AS/AD Framework	Chapter 12
19-Jun	Friday	No Class	
Part 4: Applications			
22-Jun	Monday	***Last Day to Withdraw with "W" Grade*** The Government and the Macroeconomy	Chapter 13
23-Jun	Tuesday	International Trade	Chapter 14
24-Jun	Wednesday	Problem Set #2 Due by Noon on June 24th, 2009 Exchange Rates and International Finance	Chapter 15
25-Jun	Thursday	Review for Exam II	
29-Jun	Monday	EXAM II - Covers Chapters 9,10,11,12,13,14,15	
30-Jun	Tuesday	****Last Day of Class ***** Review of Correct Answers of Exam II	

****The schedule of lectures above is only preliminary and is subject to change****

