

Syllabus For Econ 252
Intermediate Macroeconomics - Fall 2007
Instructor: Anamaria Felicia Ionescu

General information

- **Lectures:** Monday and Wednesday at 1:20-2:35 p.m. in 210 Persson Hall.
- **Contact information:** 224 Persson Hall, 228-7955, <fionescu@mail.colgate.edu>.
- **Office hours:** M,W 4:00-5:30 p.m. or by appointment.
- **Tutor:** Harrison Aaron, <haaron@mail.colgate.edu>, office hours Tuesday 4:00-6:00, 208 Persson.
- **Department of Economics Office:** 206 Persson Hall; Phone: 228-7533.

Course Outline

- **Prerequisites:**
 - Students are expected to have an understanding of the material covered in one of the following: 151 or 201 or FSEM 017 or FSEM 180 or FSEM 181. I will assume that you are familiar with the language of economic analysis acquired in one of the pre-required classes above.
 - Enthusiasm and good attitude.
- **Course Description:** We will develop simple models in order to understand the behavior of aggregate economic variables, such as output, consumption, investment and inflation, over time. We will base our macroeconomic analysis on microeconomics foundation, i.e. we will first study the behavior of individual agents, and then describe their interaction. Attached to this syllabus, you will find the class schedule where I outline the topics that I plan to cover in the course. This initial schedule is subject to change, as time goes by and as we find together the right pace for the course. The updated versions of the schedule will be posted regularly on the course website. In brief, we will cover the following topics throughout the semester:
 1. Measurement of macroeconomic activity and the stylized facts about aggregate economic variables
 2. A closed economy one-period model: a choice between consumption and leisure

3. Economic growth: data and theory - exogenous and endogenous growth models.
4. Intertemporal macroeconomics - a two-period closed economy: a choice between consumption and savings
5. Money in the economy - models of business cycles

Textbook, Reading Material and Web page

- **Textbook:** The required textbook for the class is Macroeconomics, 2nd edition by Stephen Williamson, Addison-Wesley Publishers, 2005. ISBN 0-321-30102-1. The textbook is available at the University Book Store.
- **Readings:** The textbook will be supplemented by additional reading material that I will make available when necessary either in electronic or in printed form and by lecture notes that I will prepare on selected topics. Reading Williamson's book does not substitute for the lecture notes, but it does complement them in important ways. Reading of the economic press, e.g. The Economist, is strongly encouraged.
- **Course Web Page:** <http://people.colgate.edu/fionescu>
It is your responsibility to check this page on a regular basis (at least 3 days per week) for access to an updated syllabus, schedule, lecture notes, information about upcoming exams, problem sets, readings, class events, useful links and special announcements.

Attendance, Homework, Exams

- **Attendance, in-class participation:** Students are expected and strongly advised to attend every lecture: selective topics will be covered in more depth than in the textbook and each topic builds on the previous ones. There will be occasional in-class exercises and applications. Students are expected to attend class, participate to in-class exercises, read assigned sections of the text and supplemental material, complete and submit 10 problem sets, sit for two midterm examinations and a cumulative final examination.
- **Assignments:** Homework assignments will usually be posted a week before the due date to give you ample time to work and allow you to ask homework questions at the end of the meeting preceding the deadline or during office hours. The assignments represent a substantial part of the grade. You should expect to spend some time working on and thinking about them. They will be challenging, but closely linked to lectures. **Assignments are due at the beginning of the lecture** on the dates indicated on the course schedule - Wednesdays in general, except for exam weeks. Please refer to the schedule for the relevant dates. **NO late assignments are accepted!** All the assignments and their solutions will be posted on the Blackboard.
- **Exams:** Both the midterms and the final will have questions similar to those in the homework assignments and the problem sets solved in class. For the relevant exam dates, please refer to the schedule.

- **Makeups:** There will be NO make-ups for the homework assignments. If a student has a substantiated medical or a very exceptional reason for not handing the homework on time, the remaining assignments will count for the fraction of the final grade (documentation should be provided). Retakes for the Midterms and Final will only be given for an excused absence approved in advance according to the university policy.

Course Policy

- **Grading policy:** The assignments, readings, in class-participation represent 25% of the final grade, the midterms 20% each, and the final exam 35%.
The grades will be given following the collegiate grading curve. The average class grade will be B-. I reserve the right to vary around the curve if the overall class performance is particularly well or poorly. Changes will be announced in class. Pluses and minuses will be given. Grades and exam scores will be posted on the web page.
Any grading disputes on midterms must be submitted to me in writing within 1 week of when the exam was passed back. In your dispute, you must: 1) clearly state how your answer compares to the answer I provided, and 2) state exactly how many more points you think you should receive and why. Upon receipt of your written dispute, I will reallocate points if deemed appropriate. No verbal disputes will be accepted.
- **Academic conduct:** Class policies on matters such as cheating, plagiarism, and sanctions for academic dishonesty are governed by The Colgate University Academic Honor Code. However, it seems prudent to clarify in advance the policy on cheating. I will assume that no student will submit work which is not his or her own. Any use of cell phones during the exams is prohibited. The violation of this policy will be considered academic misconduct. All incidents of cheating will be reported to the department chair and the appropriate deans.
- **Special arrangements:** I would like to hear from anyone who has a disability that may require some modification of seating, testing, or other class requirements so that appropriate arrangements can be made. Please see me after class hours or during my scheduled office hours or schedule an appointment. I would also remind you that the Office of Student Disability Services is available to assist you. If you are a student who may need special accommodations, please contact Lynn Waldman, Director of Academic Program Support and Disability Services in the Center for Learning, Teaching and Research (ext. 7375). FYI, The Center for Learning, Teaching and Research is open to all students who would like academic assistance.
- **Adds and drops:** The end of the drop/add period is 01/31. Changes requested after the end of the drop/add period must be reviewed by the registrar and the student's administrative adviser.
- **Miscellaneous:** If you have a cell phone or pager, please turn it off at the beginning of class. There is no doubt that the students who get the most out of this class in terms of enjoyment, knowledge and a good grade are those who come to class, prepare and participate in classroom discussion. Participation in classroom discussion can be intimidating, but I strongly encourage you to. I also cold call students, the aim is to get you up and thinking.
The bottom line: I hope you learn a lot in this course that is useful to you, and that you have some fun doing it!