

Intermediate Macroeconomic Theory
Economics 3080-003

Professor Michael J. Greenwood

Fall 2006

Office: ECON 106

Office Hours: Tuesday and Thursday 3:30–4:45, and by appointment

E-mail: michael.greenwood@colorado.edu

Text: N. Gregory Mankiw, *Macroeconomics*, Sixth Edition (Worth Publishers, 2007).
Roger T. Kaufman, *Student Guide and Workbook*, Sixth Edition (Worth Publishers, 2007).

on theoretical constructs, its core objective at this level of instruction is *policy*. That is, we want to consider theoretical constructs, or models, that yield policy implications. Moreover, we wish to place great emphasis on these policy implications, whether they be fiscal policies, monetary policies, or policies of other types. As I see it, we are concerned with understanding how policy makers can make society a better place for us to live and work. Thus, without neglecting theory, I plan to place great emphasis on policy with the goal of having you leave this course as a much better-informed citizen.

Although I will not do so extensively, I plan to use some calculus in this course. Moreover, in part because the material of this course, or at least its emphasis, has changed considerably over the years, which is not true of intermediate microeconomic theory, I will try to bring out the history of various concepts, beginning with Keynes, but in some instances even with Adam Smith and his predecessors.

Because I have never met a student who could do very well in this course without attending class regularly, I have an attendance requirement. Every day I will either take the roll myself (early in the term) or pass around an attendance roster (later in the term). After three absences (beginning with absence four), 5 points will be deducted from the student's overall score for each absence. Ten points will be added for any student who misses no more than one class. Please come to class. (Please note: the three absences are meant for emergencies and/or illnesses. I do not accept "excused" absences, since such reasons should be covered by the three.)

On the class website you will find practice multiple choice questions. These questions are presented in such a way that you can use them as practice exams and then grade the exams yourself. You must also know the terms that are given at the end of each chapter under "key concepts."

EXAMINATION SCHEDULE / GRADING POLICY

Four major (hour) examinations will be given. Each exam will cover one-fourth of the course material. Each exam will count for 100 points. Your final grade will be based on 400 points. Homework assignments will constitute extra (bonus) credit. These assignments will be graded as if they were an examination. I expect each student to do the homework extra credit on his or her own. If you do not work through the homework assignments on your own, I place you on your honor either to withhold turning in the assignment or to indicate that you received assistance. When you do these assignments, I urge you to explain your answers in detail. Use diagrams whenever they are appropriate.

No make-up exams will be given. Each examination will consist of three parts: (1) multiple choice; (2) short answers; and (3) diagrams and/or problems. The examination schedule is as follows:

Examination 1: September 15, 2006

Examination 2: October 13, 2006

Examination 3: November 10, 2006

Examination 4: December 18, 2006, 4:30pm to 7:00pm

Students with disabilities who may need academic accommodations should discuss options with their professors during the first two weeks of class.