



ECON 305: Intermediate Macroeconomics Theory and Policy

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University of Maryland, College Park
Summer session II, 2023

Course Dates: July 10, 2023 – August 18, 2023

Lectures: Mondays and Wednesdays, 7-9pm, via zoom

Recordings: 1 to 3 units per week, for non-lecture days

Office hours: Thursdays 4-7pm via zoom. Week 1 OH moved to Wednesday 4-7pm. Special OHs week 2 and week 6 for exams: 4-7pm (see schedule below)

Course Website: elms.umd.edu

Zoom links: provided on ELMS

1. Course objectives

The broad objective is to study the factors that determine economic activity, including output, unemployment and inflation and use this in a theoretical framework to evaluate the role of economic policy. A key focus will be on how fiscal and monetary policy can affect the economy using theoretical models and the analysis of current issues.

2. Prerequisites

Minimum grade of “C-” in ECON201 and ECON200 and one course with a minimum grade of “C-” from {MATH220, MATH 140, MATH130}.

3. Resources needed

- Textbook: Macroeconomics O. Blanchard with MyEconLab (MEL) Pearson 8th edition (2019).
- First Day Textbook Program: of Pearson MyLab (MEL) is a required component for this course. ECON305 is participating in a program at UMD called FirstDayTM, which gives every student access to the course materials on or before the first day of class via ELMS.
- Laptop/iPad
- Scientific calculator

4. Grading

Assignment	Weight	Notes
Participation	10%	Participation in Zoom lectures (Zoom polls, Pearson Clicker questions)
5 Homeworks	30%	Always due the following Monday in MyLab
Midterm	30%	Open book, in MyLab
Final Exam	30%	Open book, in MyLab



Homework assignments have a grace period of 1 day with a 20% penalty on the final score. No assignments will be accepted after that 1-day grace period. Please see make-up policies below for additional details for exams and homeworks.

Extra Credit Opportunity: Students may earn up to **5pts of extra credit** if they submit a **3-page** double-spaced report **by August 14 11:59 PM**. The paper must use an analytical tool or concept from the course to analyze a current macroeconomic issue.

Below are the guidelines:

- Length: 3 pages, double spaced
- Header: Student name, ID #, and date
- MUST include introduction, body, and conclusion
- MUST cite sources using Chicago citation style. There are several citation generators online to ensure you use the proper style: <https://www.citationmachine.net/chicago>
- Current macroeconomic issue can include things seen in the news or mentioned in class about the U.S. or any other country
- You may NOT use ChatGPT or any other generative AI program in any way to write the essay

Final letter grades are assigned based on the percentage of total assessment points earned. The tentative final grade cutoffs are:

Letter Grade	Score
A+	97-100
A	93-96
A-	90-92
B+	87-89
B	83-86
B-	80-82
C+	77-79
C	73-76
C-	70-72
D	60-69
F	<59

5. Tentative Course Schedule

Week	Day	Date	Lesson Plan	Topic	Assignments
Key:					
BLACK	Zoom Lecture				
GREEN	ELMS Recordings				
RED	Exams & Exam Review				
BLUE	OH				
1	Monday	7/10/23	Chapters 1 & 2	Introduction & National Income Accounting	Homework 1
	Tuesday	7/11/23	Chapters 3 & 4	The Goods Market & Financial Markets	
	Wednesday	7/12/23	OH		
	Wednesday	7/12/23	Chapter 5	IS-LM Model	
	Thursday	7/13/23	Chapter 5	Extra Practice: IS-LM Model	
2	Monday	7/17/23	Chapter 6	Financial Markets	Homework 2
	Tuesday	7/18/23	Chapter 7	Labor Markets	
	Wednesday	7/19/23	Exam Review	Chapters 1-7	
	Thursday	7/20/23	OH		
	Friday	7/21/23	OH		
3	Monday	7/24/23	Midterm Exam (during class)	Chapters 1-7	Midterm Exam & Homework 3
	Tuesday	7/25/23	Chapter 8	The Phillips Curve	
	Wednesday	7/26/23	Chapter 9	IS-LM with Phillips Curve	
	Thursday	7/27/23	Chapter 10	The Facts of Growth	
	Thursday	7/27/23	OH		
4	Monday	7/31/23	Chapter 11	Saving, Capital Accumulation, and Output	Homework 4
	Tuesday	8/1/23	Chapter 11	Extra Practice: Saving, Capital Accumulation, and Output	
	Wednesday	8/2/23	Chapter 17	Open Economy: Goods & Financial Markets	
	Thursday	8/3/23	OH		
5	Monday	8/7/23	Chapter 18	Open Economy: Goods Market	Homework 5
	Tuesday	8/8/23	Chapter 19, Part I	Open Economy: IS-LM	
	Wednesday	8/9/23	Chapter 19, Part II	Open Economy: IS-LM	
	Thursday	8/10/23	OH		
6	Monday	8/14/23	Exam Review	Focus on chapters 8-11, 17-19	Extra Credit Assignment (OPTIONAL) - Due 8/14!
	Monday	8/14/23	OH		
	Tuesday	8/15/23	OH		
	Wednesday	8/16/23	Final Exam (during class)	Comprehensive, with focus on second half	Final Exam
	Thursday	8/17/23			

6. Communication policies

- ELMS announcements:** All official course material, announcements, and information will be posted on the course ELMS site. You are responsible for checking ELMS *daily* for all information about the course. Any missed announcements due to email complications or issues are not an excuse for missing information regarding the course.

- **Communication with me:** via ELMS only. Please ensure that you are courteous when communicating with us. Here is a link with guidance on writing professional emails (ter.ps/email).

7. Make-up policies

Exams

You will need to present a valid University excuse to me within 24 hours of the scheduled exam to take the make-up. Medical excuses must include the date, time and any restrictions that impact attendance and participation in the course.

Homework

Homework assignments have a grace period of 1 day with a 20% penalty on the final score for that homework. No assignments will be accepted after that 1-day grace period.

8. Campus policies

It is our shared responsibility to know and abide by the University of Maryland's policies that relate to all courses, ignorance of the policies is not an acceptable excuse. This page includes topics like academic integrity, attendance and excused absences, student, and instructor conduct.

Please visit www.ugst.umd.edu/courserelatedpolicies.html

9. Get some help

You are expected to take personal responsibility for your own learning. This includes acknowledging when your performance does not match your goals and doing something about it. Everyone can benefit from some expert guidance on time management, note taking, and exam preparation, so I encourage you to consider visiting <http://ter.ps/learn> and schedule an appointment with an academic coach. Finally, if you just need someone to talk to, visit <http://www.counseling.umd.edu>