

# UNIVERSITY OF DETROIT MERCY

College of Liberal Arts and Education

Economics 3160—McNichols Campus

Sec. 01

Intermediate Macroeconomics

Fall, 2015

CRN 13924

6:40 p.m. – 9:10 p.m. M

Briggs 302

**Instructor: Mr. Brorby**

**Office: Briggs 319**

**Phone: 313-993-1097**

**e-mail: [brorbybm@udmercy.edu](mailto:brorbybm@udmercy.edu)**

**Office Hours: 1:00p.m. – 2:30p.m. T,Th**

**5:00p.m. – 6:00p.m. Monday**

**and by appointment**

**Text: Macroeconomics, N. Gregory Mankiw, Worth Publishers, Ninth Edition**

## **Catalog Description:**

**ECN 3160**

**Intermediate Macroeconomics**

**3 credit hours**

An extension and elaboration of elementary aggregate income and employment analysis. Focuses on: aggregate income and product accounts, aggregate demand, aggregate supply and general static equilibrium of the product and money markets, growth and instability in economic activity, stabilization through the application of fiscal and monetary policies. (Prerequisites: ECN 2950 and ECN 2960)

## **Content and Purpose**

Macroeconomics refers to that portion of economic analysis which is concerned with the behavior of economy-wide issues, e.g. inflation, unemployment, recessions, etc. By means of theoretical reasoning and empirical research, economists have identified a number of relationships which are useful in explaining and predicting macroeconomic behavior. This course will deal with modern macroeconomic analysis, its application to an understanding of economic problems as well as the implications for economic policy.

## **Learning Outcomes**

Students successfully completing this course will be able to

1. Identify major concepts and theories and their application to macroeconomic issues
2. Demonstrate how economic analysis can be used to analyze macroeconomic problems facing the economy

3. Identify the major concepts and relationships involved in understanding the role of international trade in macroeconomic analysis
4. Evaluate economic policy proposals, including differentiating between normative and positive aspects of those proposals

### **Available Support Services**

The University of Detroit Mercy has a wide array of support services available to all students that include the library, media center, tutoring (SSC, 3<sup>rd</sup> Floor of Library) and Writing Center (Briggs 135). The UDM Student Handbook contains complete information regarding location and hours of operation of the University's support services. Students are encouraged to utilize the support services provided by the University, as needed.

### **UDM Policy on Plagiarism and Academic Integrity**

As members of an academic community engaged in the pursuit of truth and with a special concern for values, students are expected to conform to a high standard of honesty and integrity in their academic work. The fundamental assumption under which the University operates is that work submitted by a student is a product of his/her own efforts.

Among the most serious academic offenses is plagiarism, submitting the style of another author or source without acknowledgment or formal documentation. Plagiarism occurs when specific phrases or entire passages, whether a sentence, paragraph or longer excerpt, are incorporated into one's own writing without quotation marks or documentation. One also plagiarizes by paraphrasing the work of another, that is, retaining another writer's ideas and structure without documentation.

Students are advised always to set off another writer's exact words by quotation marks, with appropriate references. Students avoid plagiarism by concentrating on their own words and ideas and by fully crediting others' words and ideas when they find their way into the writing. Whenever in doubt, cite the source.

Students that purchase essays from other students or agencies or who copy from one another or from prohibited sources, commit the most serious type of academic dishonesty. The consequences of plagiarism, or any act of academic dishonesty, may range from failure on an assignment or in a course to dismissal from the University.

### **Disability Support Services and Accommodations:**

It is very important for students to be proactive with regard to requesting disability accommodations. While it is never required that you disclose your disability to your professors, all students at UDM are encouraged to talk to their professors to discuss their concerns. Faculty cannot provide disability accommodations without official notification from the Disability Support Services office. If you need an accommodation because of a disability, if you have emergency medical information to share, or if you need special

arrangements in case the building must be evacuated, please contact Emilie Wetherington as soon as possible to schedule an appointment (gallegem@udmercy.edu or (313) 578-0310). Disability Support Services is located in the Student Success Center, Room 319, on the 3rd Floor of the Library, McNichols Campus.

### **Compliance with UDM Student-Related Policies**

Students of the University of Detroit Mercy are expected to comply with all policies and practices established by the College and/or University. A complete listing of all UDM policies can be found in the UDM Student Handbook, and students are expected to be familiar with all UDM student-related policies.

### **Student Course Evaluations**

Student course evaluations are an important source of information for curricular and teaching improvement in the College of Liberal Arts and Education. As such, all students enrolled in CLAE courses are strongly encouraged to complete an online course evaluation. Course evaluations are completed during the two weeks prior to the deadline for faculty to submit final grades each semester. Information is provided to students through email explaining how to complete the evaluation online.

### **Add-Drop Policy**

The University of Detroit Mercy allows students to miss up to a week of class and sign themselves in to a class with open seats without an instructor's permission. However, adding a course late **does not** exempt students from any assigned work or deadlines stated in the syllabus given on the first day of class. Under this new process, students are responsible for obtaining the syllabus, meeting with the instructor, and obtaining any missed material delivered prior to registration and attendance for the course.

If an instructor does not accept late work at all, or imposes penalties for late work, **those policies will stand regardless of when a student adds a course.** This includes reading assignments, writing assignments, quizzes, and other homework or projects that might be assigned during the first week of classes.

The instructor is entitled to count the first week of missed classes as unexcused absences or in accordance with whatever attendance policy is stated in the syllabus.

The student is responsible for all course material **from the day that classes begin**, no matter when the course is added. The instructor does not have a special responsibility to help students "catch up" in a course they have added late, beyond providing the syllabus itself.

### **Electronic Devices in Class**

Electronic devices – cell phones, iPads, etc. – are a distraction to both the instructor as well as to the other students in the class. **It would be appreciated if all such devices were turned off during class.** If you wish to use a laptop to take notes during class, please see the instructor.

### **Attendance**

**Attendance on a regular basis is essential to success in this class.** There will be material discussed in class which is not treated in the text; all homework problems will be reviewed in class; and class participation is expected of all students. Attendance will be recorded each class period.

### **Assignments**

A list of **reading assignments** appears later in this syllabus; students are expected to have completed the required reading prior to class. **Homework problems** will be assigned each week and are to be turned in the following week. Students may be asked to discuss their solutions in class. Also, **review questions will be provided (via Blackboard) for each chapter** in the text to guide your reading as well as to assist in completing the homework and preparing for examinations.

### **Examinations**

There will be a total of three examinations given during the term. Each exam will cover approximately one-third of the course material. **The first exam will be on Monday, October 5; the second exam will be on Monday, November 16; and the third exam will be on Friday, December 18.** Examinations will contain **objective questions**, as well as **essay questions and problems**.

### **Grading**

Your grade for the course will be computed using the following weights:

Homework	20%
Examinations	70%
Classwork	10% (includes attendance as well as participation)

\*The grading scale used will be:

90 - 100	A
80 - 89	B
70 - 79	C
63 - 69	D
0 - 62	F

\*At the discretion of the instructor, depending upon class performance, a grading curve may replace the above scale for some components of the grade.

**Reading Assignments** Please complete the reading assignment prior to class.

Date

Topic

Mankiw, 9<sup>th</sup> Edition

August 31	Macroeconomic Measurement	Chapters 1,2
September 7	Labor Day Holiday (No Class)	
September 14	Classical Model: Long run macroeconomics	Chapter 3
September 21	The Monetary System	Chapter 4
September 28	Inflation: Causes, Effects, and Costs	Chapter 5
October 5	Exam # 1	
October 12	Fall Break (No Class)	
October 19	The International Economy	Chapter 6
October 26	Unemployment and the Labor Market	Chapter 7
November 2	Introduction to Business Cycle Theory	Chapter 10
November 9	The IS-LM Model	Chapter 11
November 16	Exam # 2	
November 23	Applications of the IS-LM Model	Chapter 12
November 30	Topics in Aggregate Supply	Chapter 14
December 7	Stabilization Policy; The Budget Deficit	Chapter 18,19
December 14	The Financial Crisis: Policy and Problems	Chapter 20
December 18	Exam # 3 (Note: December 18 is a <u>Friday</u> )	

**(Changes in reading assignments may be made during the term.)**

**Some Websites of interest for Understanding Macroeconomics**

1. Bureau of Economic Analysis: <http://www.bea.gov>  
(contains information on National income accounts and more)
2. Bureau of Labor Statistics: <http://www.bls.gov>  
(contains information on CPI, PPI, labor market conditions and more)
3. National Bureau of Economic Research: <http://www.nber.org>  
(contains information on business cycles in U.S. and more)
4. Council of Economic Advisors: <http://www.whitehouse.gov/cea>  
(contains Economic Report of the President and more)
5. Federal Reserve System: <http://www.federalreserve.gov>  
(contains information on monetary policy and more)