

**Syllabus for ECON 304 Section 01**  
**Intermediate Macroeconomics**  
**William & Mary**  
**Fall 2018**

Instructor: Ranjan Shrestha  
Office: 460 Tyler Hall  
Class Meeting: TR 8:00 – 9:20pm, Tyler Hall 134  
Office Hours: MW 2:00 – 3:00pm; TR 3:00 – 4:00pm; or by appointment  
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### **Course Objectives**

ECON 304 is an intermediate level course in macroeconomic theory that acquaints students with the analytical tools to understand the behavior of national income and product, inflation, unemployment, interest rates, exchange rates, and other aggregate economic quantities. The course will expose students to various models to analyze the economy along different time horizons. The course will start with the classical framework to evaluate the economy over the long-run. This will be followed by the Keynesian framework to evaluate short-run economic fluctuations. Finally, the course will introduce open-economy concepts with an emphasis on analyzing the impact of government policies under different exchange rate regimes.

### **Requirements**

Students should have completed ECON 102. I will assume you are proficient in algebra and have the basic vocabulary of economic terms and concepts introduced at the principles level.

### **Course Material**

The textbook for this course will be *Macroeconomics* by N. Gregory Mankiw. We will be following the ninth edition, but you may use the seventh or eighth editions as well. I will post study guides with practice problems on Blackboard.

### **Exam Schedule and Grading Policy**

| Item      | Date                | Weight |
|-----------|---------------------|--------|
| Midterm 1 | Thursday, Oct 4     | 25%    |
| Midterm 2 | Tuesday, Nov 13     | 25%    |
| Final     | Wednesday, Dec 19   | 35%    |
| Quizzes   | See course schedule | 15%    |

Dates for the quizzes and midterms may change slightly based on our coverage of the material over the course of the semester. It is your responsibility to learn about the revised dates and times in case you miss the class in which they are announced.

Your grade will be determined by your performance in two midterm exams, quizzes, and the final exam. The final exam will be mandatory and **cumulative**, while the coverage for each midterm will be announced before each exam. The exams will consist of multiple choice questions, short essay/graphical analysis questions, and mathematical problems. There will be no makeup exams or quizzes. Please note that you will receive a zero for the exam or quiz that you miss without prior approval from me.

I will use a traditional grading scale. A=92-100, A-=90-91, B+=88-89, B=82-87, B-=80-81, C+=78-79, C=72-77, C-=70-71, D+=68-69, D=60-67, F=0-59. At the very end of the semester, based on the overall performance of the class, the scale may be adjusted to conform to the typical grade distribution at William & Mary. You have one week after each graded material is returned to raise any issues about the grading.

The last date for students to add/drop the course on Banner is September 7. The last day to withdraw from the course is October 26.

## **Honor Code**

You are expected to follow the William & Mary Honor Code. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University. Please refer to the Student Handbook and the [William & Mary Honor Council website](#) for information regarding the Honor System.

## **Procedures for Accommodating Disabilities**

William & Mary accommodates students with disabilities in accordance with federal laws and university policy. Any student who feels they may need an accommodation based on the impact of a learning, psychiatric, physical, or chronic health diagnosis should contact Student Accessibility Services staff at 757-221-2512 or at [sas@wm.edu](mailto:sas@wm.edu) to determine if accommodations are warranted and to obtain an official letter of accommodation. For more information, please visit [www.wm.edu/sas](http://www.wm.edu/sas).

## Course Schedule<sup>†</sup>

| Week | Quizzes  | Chapters to Read  |
|------|--|---|
| 1    |  | Chapters 1 & 2: Introduction to Macroeconomics                                      |
| 2    |  | Chapter 3: National Income<br>Chapter 4 & 5: Money and Inflation                    |
| 3    | Quiz 1:<br>Thursday, Sep 13                                    | Chapter 7: Unemployment   |
| 4    |  | Chapter 8: Economic Growth I  |
| 5    |  | Chapter 9: Economic Growth II   |
| 6    |  | <b>Midterm 1: Thursday, Oct 4</b>   |
| 7    |  | Chapter 10: Introduction to Economic Fluctuations<br>Chapter 11: Aggregate Demand I |
| 8    |  | Fall Break<br>Chapter 11: Aggregate Demand I (continued)                            |
| 9    | Quiz 2:<br>Thursday, Oct 25                                    | Chapter 12: Aggregate Demand II   |
| 10   |  | Chapter 6: The Open Economy   |
| 11   |  | Chapter 13: Open Economy: Mundell-Fleming Model                                     |
| 12   |  | <b>Midterm 2: Tuesday, Nov 13</b>   |
| 13   |  | Chapter 14: Aggregate Supply<br>Thanksgiving Break                                  |
| 14   | Quiz 3:<br>Thursday, Nov 29                                    | Chapter 15: Dynamic Model of Economic Fluctuations                                  |
| 15   |  | Review  |
|      | <b>Final Exam:</b><br><b>Wednesday, Dec 19 (2:00 – 5:00pm)</b> |   |

<sup>†</sup>Although I'll try to follow the course schedule closely, deviations are possible and I'll adjust speed and coverage of materials as we proceed. The main purpose of the course schedule is to provide a guide as to what we will cover.