

**Syllabus for ECON 304 (Sections 03 & 04)**  
**Intermediate Macroeconomics**  
**William & Mary**  
**Fall 2020**

Instructor: Ranjan Shrestha  
Office: 461 Tyler Hall  
Class Meeting: Section 03: MWF 11:00 – 11:50am, Blow Memorial Hall 201  
Section 04: MWF 12:00 – 12:50pm, Blow Memorial Hall 201  
(Check Blackboard for Zoom link)  
Virtual Office Hours: MW 3:30 – 5:00pm; or by appointment  
(Check Blackboard for Zoom link)  
Email: [rshrestha@wm.edu](mailto:rshrestha@wm.edu)

### **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 tenth edition, but you may use the ninth or eighth editions as well. I will post study guides with practice problems on Blackboard.

This term we will be using Piazza for class discussion. The system is highly catered to getting you help fast and efficiently from your classmates and myself. Rather than emailing questions to me, I encourage you to post your questions on Piazza. Find our class signup

link at: [piazza.com/wm/fall2020/econ304](https://piazza.com/wm/fall2020/econ304).

### **Additional Requisite Hours Due to Semester Adjustment**

Due to the shortened academic calendar for the fall semester, we need to make up 3 hours of instructional time by scheduling activities outside of our regular class hours. We will do that by scheduling the two midterm exams during weekends. Please review the exam schedule below and contact me as soon as possible if you have any time conflicts.

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

<b>Item</b>	<b>Date</b>	<b>Weight</b>
Midterm 1	Saturday, Sep 26 (10:00 – 11:30am)	25%
Midterm 2	Saturday, Oct 24 (10:00 – 11:30am)	25%
Final	Section 03: Thursday, Nov 19 (9:00am – noon) Section 04: Tuesday, Nov 24 (9:00am – noon)	35%
Quizzes	See course schedule	15%

Dates for the quizzes and midterms may change slightly based on our coverage of the material and other extenuating circumstances. 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. All exams and quizzes will be closed book and closed notes. 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.

The two midterm exams will be conducted online. To protect the integrity of the exams, we will be using Honorlock, a remote proctoring service. You will need the Chrome browser, a working webcam and microphone, and a stable internet connection for Honorlock. For more information on Honorlock, please visit: <https://www.wm.edu/offices/deanofstudents/honorlockstudentinfo/index.php>

As for the final exam, if the public health situation improves, it will be conducted in our regular classroom. If the situation is not conducive, the final exam will also be conducted online using Honorlock.

I will use the following grading scale. A=92-100, A-=90-91.99, B+=88-89.99, B=82-

87.99, B-=80-81.99, C+=78-79.99, C=72-77.99, C-= 70-71.99, D+=68-69.99, D=60-67.99, 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. I may also take attendance in some class periods. In the event that a curve is applied on the overall distribution of scores at the end of the semester, your attendance record may be factored into the curve.

The last date for students to add/drop the course on Banner is **Friday, August 28**. The last day to withdraw from the course is **Monday, October 12**.

### **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
3		Chapter 4 & 5: Money and Inflation
4	Quiz 1: Monday, Sep 7	Chapter 7: Unemployment
5		Chapter 8: Economic Growth I
6		Chapter 9: Economic Growth II
<b>Midterm 1: Saturday, Sep 26 (10:00 – 11:30am)</b>		
7		Chapter 10: Introduction to Economic Fluctuations Chapter 11: Aggregate Demand I
8	Quiz 2: Friday, Oct 9	Chapter 11: Aggregate Demand I (continued)
9		Chapter 12: Aggregate Demand II
10		Chapter 6: The Open Economy
<b>Midterm 2: Saturday, Oct 24 (10:00 – 11:30am)</b>		
11		Chapter 13: Open Economy: Mundell-Fleming Model
12	Quiz 3: Friday, Nov 6	Chapter 14: Aggregate Supply
13		Chapter 15: Dynamic Model of Economic Fluctuations
<b>Final Exam:      Section 03: Thursday, Nov 19 (9:00am – noon)</b> <b>                         Section 04: Tuesday, Nov 24 (9:00am – noon)</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.