Intermediate Macroeconomics  
ECO – 351 – 001  
Fall 2021  
Tuesday and Thursday, 9:30 – 10:45, Room 324

Dr. T. Parker Ballinger, Department of Economics and Finance  
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Office Hours:  I will be in my office on Monday and Wednesday, 9:30 – 11:30, and on Tuesday and Thursday, 10:45 – 11:45. If you have a conflict with these times, you and I can schedule an alternative time to meet. Just send me an email or talk to me after class, and we will get it done. I also hold “online” office hours on Tuesday and Thursday, 2:30 – 4:30. During this period, feel free to send me any email if you have any questions.

Course Description:  Overall performance of the economy with emphasis on the determination of national income, employment and price levels. Prerequisite: ECO 231.

Program Learning Outcomes:  Program learning outcomes define the knowledge, skills, and abilities students are expected to demonstrate upon completion of an academic program. These learning outcomes are regularly assessed to determine student learning and to evaluate overall program effectiveness. You may access the program learning outcomes for your major and particular courses at http://www.sfasu.edu/cob/ug-plo.asp.

Student Learning Outcomes:  The student will study the following areas:

1. The calculation of the key data of macroeconomics, with emphasis on gross domestic product, the GDP Deflator, the Consumer Price Index, and the unemployment rate.

2. Classical macroeconomic theory (the economy in the long run given flexible prices.) This includes study of the basic classical model of national income, classical monetary theory, and the natural rate theory of unemployment. The role of fiscal policy in the long run will also be studied, where applicable.

3. The tools of modern economic growth theory, including in depth study of the Solow growth model and an introduction to modern theories of endogenous growth.

4. Business cycle theory (the economy in the short run given sticky prices.) Students will study the IS-LM model and use it to explain economic fluctuations and the aggregate demand curve. The student will also learn to use fiscal and monetary policy in the context of the business cycle. Students will also study the short-run aggregate supply curve and the short-run tradeoff between inflation and unemployment (Time permitting).

5. The various debates in macroeconomic policy. Student will study how policymakers should respond to the business cycle and how policymakers should respond to budget deficits and debt. (Time permitting.)

Course Requirements: I plan to cover the following chapters in order: 2 – 12. Of course, the amount of material I cover will depend on how quickly we progress. Your course grade is determined by your performance on four exams.

Course Schedule: The following is the tentative schedule for the semester and is subject to change:

August 24th: Introduction

August 26th: National Income: Where It Comes From and Where It Goes, Chapter 3

August 31st: National Income: Where It Comes From and Where It Goes, Chapter 3

September 2nd: National Income: Where It Comes From and Where It Goes, Chapter 3

September 7th: The Monetary System: What It Is and How It Works, Chapter 4

September 9th: The Monetary System: What It Is and How It Works, Chapter 4

September 14th: Inflation: Its Causes, Effects, and Social Costs, Chapter 5

September 16th: Inflation: Its Causes, Effects, and Social Costs, Chapter 5


September 23rd: Exam #1

September 28th: The Open Economy, Chapter 6

September 30th: The Open Economy, Chapter 6; Exam #1 Take-Home Due

October 5th: Unemployment and the Labor Market, Chapter 7

October 7th: Unemployment and the Labor Market, Chapter 7

October 12th: Economic Growth I, Chapter 8

October 14th: Economic Growth I, Chapter 8

October 19th: Economic Growth I, Chapter 8

October 21st: Exam #2

October 26th: Economic Growth II, Chapter 9
October 28th: Economic Growth II, Chapter 9; Exam #2 Take-Home Due

November 2nd: Introduction to Economic Fluctuations, Chapter 10

November 4th: Introduction to Economic Fluctuations, Chapter 10

November 9th: Aggregate Demand I: Building the IS/LM Model, Chapter 11

November 11th: Aggregate Demand I: Building the IS/LM Model, Chapter 11

November 16th: Aggregate Demand II: Applying the IS/LM Model, Chapter 12

November 18th: Aggregate Demand II: Applying the IS/LM Model, Chapter 12

November 23rd: Thanksgiving Break

November 25th: Thanksgiving Break

November 30th: Aggregate Demand II: Applying the IS/LM Model, Chapter 12

December 2nd: Exam #3

December 9th: Exam #3 Take-Home due in my office

Grading: Exam #1 Thursday, September 23rd 28%
Exam #2 Thursday, October 21st 28%
Exam #3 Thursday, December 2nd 28%
Homework Average Due at various times 16%

Attendance: Attendance is not mandatory. The first few days of the semester, I will take roll to ensure that people are registered and in the right class. However, attendance is highly recommended because the lecture will help you understand the material and provide you with the opportunity to ask any questions you might have. If you miss a class, you are responsible for getting the notes from a classmate and discussing with the classmate what we covered.

Class Policies:

Exams: Each exam has two parts. Part One is in class, closed note, and closed book. When you turn it in, you will then receive Part Two of the exam. You have one week to complete Part Two of the exam out of class. Part Obviously, given that Part Two is “take-home,” you may use your notes and textbook to answer the questions. However, you are forbidden to discuss the exam or any potential answers on the exams with your classmates. Doing so constitutes academic dishonesty and, if caught, expect punishment. Please read the syllabus addendum on the last page for the definition of academic dishonesty. If you have any questions during the exam, you must speak with me and only me. Please note above when the exams are due.
Your third exam is not comprehensive.

**Homework:** I will periodically assign homework sets, with various due dates. Please turn them in the date they are due as I will not accept late work.

**Non-class Related Materials:** Please put away your cell phones, laptops, notes from another class, newspapers, etc. Dedicate your time in class to listening to the lecture, taking notes, and, if necessary, asking questions.

**Concluding Remarks:** Economics is a very difficult course. Take detailed notes during class and ask questions if you are unclear on a concept. Read your text outside of class and compare your notes to the text. If there are any inconsistencies, figure out why either on your own or ask me. You cannot wait until the night before an exam to study and expect to perform well.
Rusche College of Business
Syllabus Addendum

Credit Hour Justification:
This course is delivered in two ways: face-to-face or online. Face-to-face courses meet twice per week for a total of 150 minutes for 15 weeks. The online course runs continuously for 8 weeks. Students have significant weekly reading assignments. Students are expected to complete various graded homework assignments designed to reinforce relevant concepts regarding basic macroeconomic principles; they are expected to complete four graded exams during the semester. Students are expected to prepare for any in-class assignments or quizzes over the material covered in class or in the reading material.

Academic Integrity:
Academic integrity is a responsibility of all university faculty and students. Faculty members promote academic integrity in multiple ways including instruction on the components of academic honesty, as well as abiding by university policy on penalties for cheating and plagiarism.

Definition of Academic Dishonesty:
Academic dishonesty includes both cheating and plagiarism. Cheating includes but is not limited to (1) using or attempting to use unauthorized materials to aid in achieving a better grade on a component of a class; (2) the falsification or invention of any information, including citations, on an assigned exercise; and/or (3) helping or attempting to help another in an act of cheating or plagiarism. Plagiarism is presenting the words or ideas of another person as if they were your own. Examples of plagiarism are (1) submitting an assignment as if it were one's own work when, in fact, it is at least partly the work of another; (2) submitting a work that has been purchased or otherwise obtained from an Internet source or another source; and (3) incorporating the words or ideas of an author into one's paper without giving the author due credit.

Please read the complete policy at http://www.sfasu.edu/policies/student-academic-dishonesty-4.1.pdf

Withheld Grades Semester Grades Policy:
Ordinarily, at the discretion of the instructor of record and with the approval of the academic chair/director, a grade of WH will be assigned only if the student cannot complete the course work because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F. If students register for the same course in future terms the WH will automatically become an F and will be counted as a repeated course for the purpose of computing the grade point average.

Students with Disabilities:
To obtain disability related accommodations, alternate formats and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Human Services Building, and Room 325, 468-3004 / 468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services in a timely manner may delay your accommodations. For additional information, go to http://www.sfasu.edu/disabilityservices/.
**Mental Health and Wellness:**
SFA values students’ mental health and the role it plays in academic and overall student success. SFA provides a variety of resources to support students' mental health and wellness. Many of these resources are free, and all of them are confidential.

**On-campus Resources:**
SFA Counseling Services
[www.sfasu.edu/counselingservices](http://www.sfasu.edu/counselingservices)
Rusk Building, 3rd Floor
936.468.2401

SFA Human Services Counseling Clinic
[www.sfasu.edu/humanservices/139.asp](http://www.sfasu.edu/humanservices/139.asp)
Human Services, Room 202
936.468.1041

**Crisis Resources:**
Burke 24-hour crisis line: 1.800.392.8343
Suicide Prevention Lifeline: 1.800.273.TALK (8255)
Crisis Text Line: Text HELLO to 741-741