

UNIVERSITY OF OKLAHOMA - NORMAN

INTERMEDIATE MACROECONOMIC THEORY ECON 3133: SECTION 901 (SPRING 2021)

TIME: **TUESDAYS AND THURSDAYS 07:00 - 8:15 PM**

LOCATION: **GOULD HALL, 0160**

DELIVERY METHOD: **TRADITIONAL COURSE**

Instructor: **Kim, Jaeho** (jaeho@ou.edu)

Online office hours: **Mondays and Wednesdays 9:00-10:00 am Central Time (CT)**

Zoom meeting ID: **956 0284 3554** Zoom meeting PW: **14477076**

Fall 2020 | Masking Policy

As outlined by the University of Oklahoma's Chief COVID Officer, until further notice, employees, students, and visitors of the OU community will be mandated to wear masks (1.) when they are inside University facilities and vehicles and (2.) when they are outdoors on campus and social distancing of at least six feet is not possible. For the well-being of the entire university community it is important that everyone demonstrate the appropriate health and safety behaviors outlined in the University Mandatory Masking Policy (<https://www.ou.edu/coronavirus/masking-policy>). As this mandate includes all campus classrooms, please make sure you are wearing your mask while in class. If you do not have a mask or forgot yours, see the professor for available masks. If you have an exemption from the Mandatory Masking Policy, please see the professor to make accommodations before class begins. If and where possible, please make your professor aware of your exemption and/or accommodation prior to arriving in class.

If a student is unable or unwilling to wear a mask and has not made an accommodation request through the ADRC, they will be instructed to exit the classroom.

Fall 2020 | Attendance Policy

A temporary university policy has been established to protect the OU community by ensuring that students who are ill or required to isolate feel encouraged to remain at home. Missing a class session or other class activity due to illness or isolation will not result in a penalty for the absence, and the student will not be asked to provide formal documentation from a healthcare provider to excuse the absence. This policy is based on all students and faculty adhering to the principles of integrity, honesty, and concern for others.

Students who are experiencing symptoms of COVID-19, including cough, fever, shortness of breath, muscle pain, headache, chills, sore throat, loss of taste or smell, congestion or runny nose, nausea or vomiting, or diarrhea or who have been in close contact with others who have symptoms should:

- Remain at home to protect others
- Ensure that any needed screening has been conducted (COVID-19 Screening and Reporting Tool) and any needed treatment obtained
- Contact the instructor prior to absence or inability to participate, if possible, and provide an honest report of the reason for which you cannot attend class or complete a course activity
- Continue to complete coursework to the extent possible, using Canvas, zoom, and other online tools
- Submit assignments electronically to the extent possible and as directed by the instructor
- Communicate with the instructor to arrange modifications to deadlines or work requirements or reschedule exams or other important course activities, when it is necessary

If a student cannot attend class for some reasons related with COVID-19, please email me as soon as possible.

Required Textbook:

Macroeconomics by Olivier Blanchard, 7th edition

ISBN-10: 0133780589

ISBN-13: 978-0133780581

Course Description:

Economics is the study of how individuals and societies choose to use scarce resources to satisfy unlimited human wants. In Macroeconomics, we study how the overall economy works. Students will be introduced to intermediate level economic models that are designed to explain certain macroeconomic phenomena and problems such as growth, output, unemployment, and inflation. In addition, we will analyze certain aspects of the financial system. We will also analyze the strengths and weaknesses of the different government policies in influencing the overall economy.

Prerequisites:

Undergraduate level ECON 1113 Minimum Grade of C

Undergraduate level ECON 1123 Minimum Grade of C

(Undergraduate level MATH 1503 Minimum Grade of C or Undergraduate level MATH 1523 Minimum Grade of C or Undergraduate level MATH 1643 Minimum Grade of C or

Undergraduate level MATH 1743 Minimum Grade of C or Undergraduate level MATH 1914

Minimum Grade of C or Undergraduate level MATH 1823 Minimum Grade of C)

Objectives:

Students will

- Be able to understand and to use macroeconomic terminology.
- Understand how the economy works in the aggregate level.
- Learn how the macroeconomic variables are related.
- Learn to read and interpret the empirical information in macroeconomic data, graphical displays, and tables.
- Analyze the sources of long-term prosperity and the contributing factors to long term economic growth.
- Analyze the causes of short-term economic fluctuations (business cycles) and the mechanism of “fixing” the economy to restore full employment (low unemployment) and low inflation.
- Analyze the emergence and the effects of rising national debt
- Analyze the current international macroeconomic issues and policy debates

Grading Policy:

There will be 4 quizzes, two homework, and two exams for this course. Your final grade will be calculated in the following manner:

(100% = exam1 25% + exam2 25% + attendance 15% + homework 15% + quizzes 20%)

Quizzes: 4 announced quizzes will be given online during the semester. Each quiz will be posted on Canvas at a scheduled time on a scheduled date. Students should submit their complete quiz to Canvas within 50 minutes. The regular class on the scheduled quiz date will be replaced with taking a quiz. If you cannot take a quiz for an unavoidable situation, the average score of all other quizzes will be given. The quizzes are open notes and open book.

Exams: The midterm and final exams will count for 25% of your final grade, respectively. They are not cumulative. Each exam will be posted on Canvas at a scheduled time on a scheduled date. Students should submit their complete exam to Canvas within 75 minutes. If you cannot take an exam for a medical reason, a make-up exam will be given. If you are not in a condition to take the make-up exam, the average of all the scores from quizzes, homework, and another exam will be given. If you cannot take an exam for other reasons, please notify me in advance if possible.

Office Hours: Online office hours will be held via Zoom. If you are planning to have a Zoom meeting during the office hours, please email me ahead so that separate meetings with different students can be arranged. If the regular office hours do not work for you, please email me anytime to make an appointment.

Midterm exam is scheduled on March 18, 2021, 07:00~8:15 PM

Final exam is scheduled on May 14, 2021, 10:30~11:45 PM

If the in-person instruction is suspended due to the COVID-19 pandemic, the course policies will be subject to modifications.

Tentative Course Schedule:

- Chapter 2: 'A Tour of the Book'
- Chapter 3: 'The Goods Market'
- Chapter 4: 'Financial markets'
- Chapter 5: 'Goods and Financial Markets: The IS-LM Model'
- Chapter 7: 'The Labor Market'
- Chapter 8: 'The Phillips Curve, the Natural Rate of Unemployment and Inflation'
- Chapter 9: 'From the Short-run to the Medium-run: The IS-LM-PC Model'
- Chapter 10: 'The Facts of Growth'
- Chapter 11: 'Saving, Capital Accumulation, and Output'
- Chapter 12: 'Technological Progress and Growth'

- Chapter 17: ‘Openness in Goods and financial Markets’
- Chapter 18: ‘The Goods market in an Open Economy’
- Chapter 19: ‘Output, the Interest Rate, and the Exchange Rate’

Other University Policies

Academic integrity:

Cheating is strictly prohibited at the University of Oklahoma. Academic misconduct inhibits learning, erodes educational value, and damages the professional reputations of those affiliated with the University. Violations have serious consequences and will be referred to the Office of Academic Integrity Programs.

Reasonable accommodation:

Students in this course who have a disability that may prevent them from fully demonstrating their abilities should contact me personally as soon as possible so we can discuss accommodations necessary to ensure full participation and facilitate educational opportunities.

Note that the Disability Resources Center is located in Goddard Health Center, Room 166 (tel: 405-325-3852).

Title IX resources:

For any concerns regarding gender-based discrimination, sexual harassment, resources sexual misconduct, stalking, or intimate partner violence, the University offers a variety of resources, including advocates on-call 24/7, counseling services, mutual no contact orders, scheduling adjustments and disciplinary sanctions against the perpetrator. Please contact the Sexual Misconduct Office at 405-325-2215 (8-5, M-F) or OU Advocates at 405-615-0013 (24/7) to learn more or to report an incident.

Adjustments for pregnancy or childbirth issues:

Should you need modifications or adjustments to course requirements because of documented pregnancy-related or childbirth-related issues, please contact me as soon as possible.

Generally, modifications will be made where medically necessary and similar in scope to accommodations based on temporary disability. Please see <http://www.ou.edu/eoo/faqs/pregnancy-faqs>.

Religious observances:

It is the policy of the University to excuse student absences that result from religious observances and reschedule examinations and additional required classwork that may fall on religious holidays, without penalty.