

INTERMEDIATE MACROECONOMICS

George Mason University
Spring 2017

ECON 311-004
Time: T 7:20-10:00
Location: Robinson Hall B111

Instructor: Erik W. Matson
Email: ematson2@gmu.edu
Office location: Mason Hall, D150
Office hours: T 6:00-7:00 PM or by appointment

Course Description: The course is designed to familiarize students with the language and logic of intermediate macroeconomic theory. The course will provide an overview of: aggregate economic accounts, including measuring national income; determinants of levels of income and output; and different perspectives on causes and solutions for problems of unemployment, inflation, and economic growth.

Required Course Materials:

1. Mankiw, Gregory N. 2015. *Macroeconomics*. 9th ed. New York: Worth Publishers.

Course Objectives:

1. To apply the economic way of thinking to macroeconomic phenomena.
2. To understand the relative strengths and weakness of different approaches to macroeconomic problems.
3. To understand the importance of macroeconomic perspective for public policy.

Course Requirements and Grade Composition:

1. Concept map (20%)

“Concept maps are graphical tools for organizing and representing knowledge. They include concepts, usually enclosed in circles or boxes of some type, and relationships between concepts indicated by a connecting line linking two concepts. Words on the line, referred to as linking words or linking phrases, specify the relationship between the two concepts” (Novak and Alberto 2006). See [here](#) for more information on the theory of concept maps.

You will each create a concept map over the course of the term that elucidates your understanding of macroeconomics. Concept maps should be ongoing projects, growing and evolving each week to include new material, new concepts. I will give you the required concepts to include in your concept map each lecture. Each concept map should be accompanied by a short narrative, **briefly explaining** (in less than 600 words) your concept map structure.

You should use the software [Mindmup](#), which is compatible with Google Drive, to create your concept maps.

A preliminary version of your concept map and accompanying narrative is due on **2/28**. This preliminary map need only include material covered in the first half of the class. The preliminary concept map is **7%** of your grade. The final version of the concept map is due on **5/2** and should include material from the whole class. It is worth **13%** of your grade. Please submit both hard and electronic copies of your concept maps to me.

2. Weekly quizzes from the reading (**10%**)

I will ask short reading comprehension questions most weeks at the beginning of class (starting 1/31). If you come late, you will not be able to take the quiz. I will score your responses out of 2 points. A score of “0” will be given for not completing a quiz or for an incorrect response. A score of “1” will be given for a partially correct response. A score of “2” will be given for a correct response. These weekly quizzes serve to ensure class attendance and to encourage attentive and complete reading. I will drop your lowest quiz score.

3. Weekly problem sets (**20%**)

I will assign problem sets based on the reading each week. The problem sets will be graded out of 2 points. A score of “0” will be given for not submitting assignments or for submissions which reflect a lack of effort. A score of “1” will be given for submitting a complete assignment with some error. A score of “2” will be given for submitting a complete assignment with little or no errors. Please turn in hard copies of homework at the beginning of class. Late homework is not accepted, but I will drop your lowest homework grade.

4. A midterm and a final exam (**25% each**)

You will have a midterm exam on **3/7** and a final exam on **5/16**. Exams will be a mix of true/false, multiple choice, and short answer questions.

I do not offer makeup exams. If you become sick on the day of the midterm exam, I will require a doctor's note. In such cases, I will shift the weight of the missed exam to other assignments on an individual basis. If you miss an exam and do not substantiate your absence, you will automatically receive a score of "0" for that exam.

5. Participation (< **0.5%**)

Participation will not formally enter into your grade. But if your final grade is on the border between two letter grades, I will round you up if you have actively participated in class all semester.

Grading Scale:

Here is how I will convert numeric to letter grades for your final grades:

Letter grade	Percentage	Letter grade	Percentage
A	93-100	C+	77-79
A-	90-92	C	73-76
B+	87-89	C-	70-72
B	83-86	D	60-69
B-	80-82	F	0-59

Other Academic Expectations:

Plagiarism: Plagiarism is a serious offense. If you are unsure as to what constitutes plagiarism, see the [George Mason Honor Code](#). If I find that you have plagiarized, I will fail you for the course and report you to the George Mason Honor Committee.

Disabilities: If you are a student with a disability and you need academic accommodations, please see me and contact the Office of Disability Services at 703.993.2474 or ods.gmu.edu. All academic arrangements concerning disabilities must be made through that office

Tentative list of topics/reading schedule [this is subject to change]:

Class	Topic	Readings/Assigned Material
1/24	Introduction: The Science and Data of Macroeconomics	Mankiw Epilogue, 1, 2
1/31	National Income and the Monetary System	Mankiw 3, 4
2/7	Inflation and Interest Rates	Mankiw 5
2/14	The Open Economy, Unemployment and the Labor Market	Mankiw 6, 7
2/21	Growth Theory	Mankiw 8, 9
2/28	Catch up and review	Preliminary concept map due
3/7	Midterm	
3/14	Introduction to economic fluctuations; Building the IS-LM Model	Mankiw 10, 11
3/21	IS-LM applications; the Mundell-Flemming Model	Mankiw 12, 13
3/28	Exchange-Rate Regimes; Inflation/Unemployment Dynamics	Mankiw 13, 14
4/4	Dynamic Models of Economic Fluctuation	Mankiw 15
4/11	Consumer Theory and Investment Theory	Mankiw 16, 17
4/18	Topic in Macroeconomic Policy	Mankiw 18, 19
4/25	The Financial System	Mankiw 20
5/2	Catch up and review	Final concept map due

****Your final exam is on Tuesday, 5/16 from 7:30-10:15 PM**