

**Intermediate Macroeconomics**  
ECON 311-C01, Summer 2021

**Instructor:** Joshua K. Bedi

**Class Time:** MWF, 7:00pm – 10:00pm

**Class Location:** James Buchanan Hall D023

**Office Hours:** MWF, 5:00pm – 6:45pm (I am also available online by appointment)

**Email:** [jbedi2@masonlive.gmu.edu](mailto:jbedi2@masonlive.gmu.edu)

**Course Overview**

The study of economics is the study of human behavior. We will study the behavior of humans by studying how interactions between a multitude of individuals produce outcomes that impact us all – that is the essence of macroeconomics. More specifically, we will cover topics including price controls, economic growth, business cycle fluctuations, monetary policy, and political economy.

**Recommended Prerequisites**

ECON 103 & ECON 104 or permission from instructor

**Required Readings:**

*Modern Principles: Macroeconomics* by Tyler Cowen and Alex Tabarrok (I'm working out of the 3<sup>rd</sup> edition, but you can work out of any edition you like. However, make sure the topics we cover in class match up with the chapters you are reading, as different editions may contain slight differences in chapters)

**Grading:**

The following assignment weights are my contract with you. While I will not accept late work and will not provide make-up opportunities, I will also not deviate from this weighting system. However, if you miss a midterm exam because of an unforeseen emergency (medical emergencies, death in the immediate family, etc.), we will plan a make-up date that works for both of us. You must provide detailed documentation, like a note from a doctor, for this to be accepted, and I must be provided as much notice as humanly possible.

Homework Problems: 20%

Final Exam: 30%

Midterm 1: 25%

Midterm 2: 25%

The grading scale is as follows:

A+ = 97-100

A = 94-96.999  
A- = 90-93.999  
B+ = 86-89.999  
B = 84-85.999  
B- = 80-83.999  
C+ = 76-79.999  
C = 74-75.999  
C- = 70-73.999  
D+ = 66-69.999  
D = 64-65.999  
D- = 60-63.999  
F = Below 60

### **Homework:**

I will assign homework assignments throughout the summer. The due dates and assignment dates for these assignments are contained below when I outline our course schedule. I do not accept late work under any circumstances – I will give you enough time for each assignment such that things like a bad internet connection will not be a valid excuse. Homework is due at the beginning of class on the due date.

### **Exams:**

Throughout the summer, I will offer two midterms and a final. The dates for these exams can be found below when I outline our course schedule. I will not offer makeups except under extreme circumstances, like illness. If you require a makeup exam, I will also need documentation proving your excuse is valid.

### **Disability Resource Centre**

If you are a student with a disability and you need academic accommodations, please email me, and contact Disability Services at 703-993-2474 or [ods.gmu.edu](mailto:ods.gmu.edu). All academic accommodations must be arranged through that office. If you do require accommodations, it is up to you to provide both me and ODS adequate time to provide accommodations. If you need to take advantage of this resource, please provide me with ample notice. This is something you are entitled to as a student with a disability, but you need to give us time to provide accommodations for it to work out.

### **Honour Code**

Students must know and follow the George Mason University Honour Code. If I catch you cheating on an assignment, I will get the Honour Council involved. The first time a student is caught cheating (much like the first time a thief is caught stealing) is rarely the first time that student has cheated.

### **Schedule:**

**Session 1: Monday June 21<sup>st</sup>**

Required Reading: Chapter 1 (The Big Ideas), Chapter 2 (The Power of Trade and Comparative Advantage), Chapter 3 (Supply and Demand)

Homework 1 Assigned

**Session 2: Wednesday June 23<sup>rd</sup>**

Required Reading: Chapter 4 (Equilibrium: How Supply and Demand Determine Prices), Chapter 5 (Price Ceilings and Floors)

**Session 3: Friday June 25<sup>th</sup>**

Required Reading: Chapter 6 (GDP and the Measurement of Progress), Chapter 7 (The Wealth of Nations and Economic Growth)

**Session 4: Monday June 28<sup>th</sup>**

Required Reading: Chapter 8 (Growth, Capital Accumulation, and the Economics of Ideas: Catching Up vs. the Cutting Edge), Chapter 9 (Saving, Investment, and the Financial System), Chapter 10 (Stock Markets and Personal Finance)

Homework 1 Due

Homework 2 Assigned

**Session 5: Wednesday June 30<sup>th</sup>**

Required Readings: Chapter 11 (Unemployment and Labour Force Participation), Chapter 12 (Inflation and the Quantity Theory of Money)

**Session 6: Friday July 2<sup>nd</sup>**

Midterm I

**Session 7: Wednesday July 7<sup>th</sup>**

Required Readings: Chapter 13 (Business Fluctuations: Aggregate Demand and Supply), Chapter 14 (Transmission and Amplification Mechanisms)

Homework 2 Due

Homework 3 Assigned

**Session 8: Friday July 9<sup>th</sup>**

Required Readings: Chapter 15 (The Federal Reserve System and Open Market Operations), Chapter 16 (Monetary Policy)

**Session 9: Monday July 12<sup>th</sup>**

Required Readings: Chapter 17 (The Federal Budget: Taxes and Spending), Chapter 18 (Fiscal Policy)

**Session 10: Wednesday July 14<sup>th</sup>**

Required Readings: Chapter 19 (International Trade), Chapter 20 (International Finance)

Homework 3 Due

Homework 4 Assigned

**Session 11: Friday July 16<sup>th</sup>**

Midterm II

**Session 12: Monday July 19<sup>th</sup>**

Required Readings: Chapter 21 (Political Economy and Public Choice)

**Session 13: Wednesday July 21<sup>st</sup>**

Review

Homework 4 Due

**Session 14: Friday July 23<sup>rd</sup>**

Final

**Other Important Dates**

Last Day to Add/Last Day to Drop with No Tuition Liability – Wed. June 23<sup>rd</sup>

Last Day to Drop 50% Liability – Tues. June 29<sup>th</sup>

Independence Day Observation (No Class) – Mon. Jul 5<sup>th</sup>