

ECON 311: Intermediate Macroeconomics

Summer 2022

Section C01

Instructor: Jonathan W. Plante

Class Time: Monday and Wednesday: 7-10PM; *Friday: Virtual Quiz*

Location: Innovation Hall 317

Email: jplante2@gmu.edu

Office Hours: Zoom; by appointment

Textbooks and Readings

Macroeconomics (11th Ed.) by N. Gregory Mankiw

Additional readings will be assigned throughout the semester, listed on this syllabus and on BlackBoard.

Recommended Prerequisites

Econ 103 and 104

Course Overview

This course continues the analyses covered in principles of macroeconomics. While in that course, the focus was on national income accounting, this course takes a deeper dive into components of national income. Additionally, while the primary focus in principles to micro was on long-run macrophenomena, we will also examine short-run phenomena.

Ultimately, the course will cover: (1) the data and analytical framework that macroeconomists use to study the production and allocation of output in both open and closed economies; (2) the role that the monetary system plays in the economy; (3) how to use the aggregate demand and supply model to analyze how the economy adjusts in the short and long-run under alternative theories of the business cycle; (4) government deficits and debt that emerge from these different theories; (5) the factors underlying economic growth. We will end with a discussion of macroeconomic policy.

In examining these topics, following the dictum by August Comte that “To understand a science, it is necessary to know its history,” we will explore different theories of business cycles, including the Keynesian, New Keynesian, Austrian, and Real Business Cycle theories.

Grading

Grades are based on a midterm exam, a final exam, quizzes, and participation. Weights are as follows:

Midterm Exam	20%
Final Exam	30%
Weekly Quizzes	40%
In Class participation	10%

Exams

Midterm exam: July 13th. This exam will be *in-class*, during the class period. More details will be provided during and after review session.

Final exam: July 29th. This exam will be *in-person*, during the Final Exam period.

****The Final Exam will be cumulative. Please note: The Final exam Date is set by the University.

Weekly Quizzes

Starting on the Friday the first week, we will have online quizzes on material covered during the week. There will not be quizzes the week of the midterm or the week before the final. You are encouraged to ask questions via email, office hours, or in-class.

*****If you need to miss an exam or quiz for any circumstance, please let me know prior to the exam quiz date. If students do not provide notice *before* the date, the grade will be a zero. *****

In-Class Participation

Economics is not something you can learn through pure memorization; rather, it is a *way of thinking*. As such, participation is a portion of your grade. It brings to life the Latin phrase “Repetitio est mater studiorum”—repetition is the motherhood of learning. This participation grade will be determined through attendance. **I allow students two free absences, for any circumstance, before it impacts their grade.** Students are also strongly encouraged to answer and ask questions, and seek out the instructor before/after class, or over email; however, doing any of these aforementioned will not impact one’s grade.

Grading Scale

A+ (100-96), A (95-93), A- (92-90), B+ (89-87), B (86-83), B- (82-80), C+ (79-77), C (76-73), C- (72-70), D (69-60), F (59-0)

Honor Code

George Mason University is an Honor Code university; please see the Office for Academic Integrity for a full description of the code and the honor committee process.

Students with Disabilities

If you are a student with a disability and you need academic accommodations, please contact the Office of Disability Resources at 703-993-2474. All academic accommodations must be arranged through that office.

Tentative Schedule

- **Week 1: 6/27-7/1**
 - Monday: The Science and Data of Macroeconomics (Chapters 1 and 2)
 - Wednesday: National Income and the Monetary System (Chapter 3, 4, 5)
 - Friday: Virtual Quiz

- **Week 2: 7/6 & 7/8**
 - Monday: Economic Growth (Chapters 8, 9, 10)
 - Wednesday: Aggregate Demand (Chapters 12, 13, 20)
 - Friday: Virtual Quiz

- **Week 3: 7/11-7/15**
 - Monday: The Open Economy and Aggregate Supply (Chapters 6, 7, 14)
 - Wednesday: Aggregate Supply and Business Fluctuations (Chapters 15, 16, 17)
 - *Friday: Midterm*

- **Week 4:7/18-7/22**

- Monday: Business Cycle Theories (See Blackboard)
- Wednesday: Financial Markets, Monetary and Fiscal Policy (Chapters 18 and 19; See Blackboard)
- Friday: Online, Virtual Review