

Intermediate Macroeconomics

Econ 302 (Online)

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Instructor: N. Kundan Kishor

E-mail: -kishor@uwm.edu

Office Phone: 414-229-6425

Office: BOLTON 822

1 Course Objectives

Welcome to the world of formal macroeconomics. This course deals with the macroeconomic issues like income, unemployment and inflation in a much broader detail than the principles class that you have taken before. We will formally discuss macroeconomic models using the tools and techniques that you have learnt earlier. The main goal of this course is to familiarize you with the current macroeconomic issues, and try to analyze those current economic phenomena by using the models taught in the class.

2 Prerequisites

The prerequisite for this course is Econ 104. You should also be comfortable with algebraic manipulations and solving simultaneous equations. If you haven't mastered the prerequisite skill, then you must expect to spend additional time.

3 Required Materials

The textbook for this course is N. Gregory Mankiw, *Macroeconomics* 8th Edition, NY: Worth. ISBN: 1-4292-4002-4. If you decide to buy this book online, make sure that you get the 8th edition since it is much cheaper and covers the same material as the latest edition. If you are interested in purchasing the newer edition, that will also work.

Readings are also going to be assigned. I will use Canvas class web page to upload all course related material on the web. Readings are also very important part of this course. In the later part of the semester, I'll assign some readings that utilize the material learnt in the class. These readings are mostly from financial newspapers and websites. The students also bookmark some websites that provide useful information on the current events and discusses economic issues in great detail. Some of these websites are

www.economist.com, www.online.wsj.com, www.bloomberg.com, www.nytimes.com, www.ft.com.

Most of these websites require subscription. However, they allow limited access once you register yourself on their site.

4 Miscellaneous

If you have special needs, requests, requirements, please let me know immediately.

5 Specific Student Learning Objectives for This Course

- You will be able to explain macroeconomic issues using economic principles
- You will have basic understanding of measurement of major macroeconomic variables like GDP, inflation and unemployment.
- You will be able to explain the long-run and the short-run outcomes of stabilization policy.
- You will be able to understand the difference between classical and Keynesian view.
- You will have understanding of the relationship between monetary policy, fiscal policy and other macroeconomic variables.

- You will have understanding of the causes long-run growth in an economy.
- You should be able to explain the role of government in stabilizing the macroeconomy.
- You should be able to understand the role of housing markets in the overall economy
- You will have understanding of the interaction between the domestic and the global economy.

6 Grading

Your grading will be based on seven quizzes, five assignments, two midterms, and a final exam. 20 percent weight will be given to the assignments, 30 percent to quizzes, 30 percent to two midterms, 20 percent to the final exam. 20 percent weight will be given to the best of the two midterms. Two quizzes with the lowest scores will be dropped. I will also upload practice multiple choice questions for each chapter on the class web page. The quizzes will be multiple choice. You will get two attempts for each quiz. However, the number of attempt will be restricted to one for the exams. Your exam will consist of both multiple choice and essay type questions. I will upload practice exams and solutions for each exam.

7 Reading Assignments

Week	Chapter	Topic
1	1,2,3,6	Introduction , The Data of Macroeconomics, Measurement of National Income (pages 62-77), Open Economy
2	6, 5,7,10	Open Economy, Inflation, Unemployment, Midterm 1, Introduction to Economic Fluctuations
3	11,12,13	Aggregate Demand I: IS/LM Model, Aggregate Demand II, Midterm 2, Open Economy in the Short-Run
4	13, 14,4,20	Open Economy in the Short-Run, Aggregate Supply, Monetary System, Financial System

8 Final Comments

It is important to note that you are expected to read the assigned chapter(s) in the textbook and any other materials posted on Canvas website for that week, take the quiz for each chapter, and complete the written assignment at specified time. To do well in this course, it is critically important that you complete all of your assignments and take quizzes on time. In the normal circumstances, there will be no make-ups for the exam. If you can't take exam at the scheduled time because of personal, health and employment related reasons please let me know as soon as possible. **It should**

also be noted that we will cover the full semester material within four weeks, so it will be a very fast paced course. The students are expected to spend much more extra time working on the class material than the usual semester at UWM. There are quizzes and assignments due every week.