

Syllabus

ECON 321 - Macroeconomics

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Course Web site: In Drexel Learn - <https://learn.dcollege.net/>

Lecture time: Tuesdays and Thursdays – 4-5:50PM – Pearl 403

Office hours: Tuesdays and Thursdays – 2-3PM at Pearl 305, or by appointment at 3600 Market Street, 7th floor – Science Center.

1- Pre-requisites

- ECON 201
- ECON 202
- ECON 301
- Mathematical background in calculus is essential.

2- Course description

The course provides an intermediate level treatment of macroeconomic theory, making use of advanced mathematical and graphical tools. Deals with real business cycles (short-run economic fluctuations), long-run economic growth, fiscal and monetary policy. The approach to the course will be highly theoretical and heavily mathematically-based. Please note that this section of the course will be targeted to ECON majors and will be taught at the level required for them.

3- iWebfolio:

Given the nature of this course, some of our assignments (particularly the two midterm exams, the final exam and the extra credit project) are well-suited for you to upload into your folio documents. I encourage you to do so in order to reflect on what you have learned and to demonstrate your acquired skills and knowledge to potential employers.

4- Required Textbook

Textbook: Intermediate Macroeconomics, 1st edition, by Robert Barro.

GRADING POLICY AND COURSE RULES

- 1) Your course grade will be computed as follows: Homework assignments (20%), 2 midterm exams (40%), cumulative final exam (40%). Please notice that active class participation is considered for a potential bump-up at the end of the term. By that I do not just mean attending lectures. I mean posing interesting questions, answering questions, debating actively, engaging in the course materials in general.
- 2) There are 6 homework assignments. You can drop the lowest one or opt not to submit the last one which is due in week 10.
- 3) You will be allowed to drop the lowest midterm grade and apply the 40% weight to your best exam. If you miss one of the midterms for unexcused reasons (health reasons documented through a valid doctor's note), you will not be allowed to retake and this will be your dropped exam.
- 4) There will be 1 extra credit project for 5 points added to the final course average. Notice that taking advantage of these extra credit opportunities can mean moving from a B- to a B+ or from a B+ to an A, for example.
- 5) Some of the homework assignments and the midterm exams include 10 points of extra credit.
- 6) Your final grade is based on the following scale (out of a maximum of 100%):

97 % and above:	A+
92 – 96 %:	A
89 – 91 %:	A–
86 – 88 %:	B+
81 – 85 %:	B
78 – 80 %:	B–
75 – 77 %:	C+
70 – 74 %:	C
67 – 69 %:	C–
64 – 66 %:	D+
60 – 63 %:	D
below 60 %:	F

The above cutoff points might be lowered but they will not be raised.

- 7) Problem sets are due in class at the beginning of the lecture time. They should be hard copies, electronic versions by email won't be accepted. Late homework will not be accepted. The assignment you submit late will automatically become your dropped assignment.

- 8) Homework due dates will be assigned during the term based on the timing of lectures.
- 9) The midterm and final exams will be combinations of multiple choices, short answers, and mathematical questions.
- 10) For any grading related questions, please make an appointment with the TA to discuss them. You should come and talk to me only if you are not satisfied after talking to the TA.
- 11) Students who need special accommodations must register with the Office of Disability Services (phone number x1401) and provide a copy of the Accommodation Verification Form prior to receiving accommodations.
- 12) In order to protect and maintain a superior learning environment at LeBow College of Business, all students must review and adhere to Drexel University's Academic Honesty Policy. For details, see: <http://www.drexel.edu/studentlife/studenthandbook/Handbook.html> (see Code of Conduct under [Judicial Affairs](#)). Forms of academic dishonesty include plagiarism, fabrication, cheating, and academic misconduct. Students are responsible for the authenticity of material submitted both for individual and group work. The Hagerty Library offers a brief online tutorial for recognizing and avoiding plagiarism at: <http://www.library.drexel.edu/resources/tutorials/plagiarism/plagiarism.html>

Course Outline

1) Economic Growth

- Introduction to econ growth (chapters 3, 4 and 5)

2) Economic Fluctuations

- Markets, Prices, Supply and Demand in the markets for labor and capital (chapter 6)
- Consumption, Savings and investment (chapter 7)

3) Money and Prices

- The demand for money and the price level (chapter 10)
- Inflation, money growth and interest rates (chapter 11)

4) The Government Sector

- Government Expenditure (chapter 12)
- Taxes (chapter 13)
- Public Debt (chapter 14)

5) International Macroeconomics (time allowing)

- World Markets in Goods and Credit (chapter 17)
- Exchange Rates (chapter 18)

Important Dates

- January 8th: 1st day of classes.
- February 7th: 1st midterm exam.
- March 5th: 2nd midterm exam.
- March 14th: Last day of classes.
- Week of March 19th: Final exam TBA according to University's schedule.
- **FINAL EXAM:** According to University schedule.

Note: Homework due dates will be announced based on the timing of lectures.