

USC Dornsife

Dana and David Dornsife
College of Letters, Arts and Sciences

ECON 305: INTERMEDIATE MACROECONOMIC THEORY

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Office: **TBD**

Office Phone: **TBD**

Office Hours: Wednesdays 12:00noon – 2:00pm & 4:00pm – 6:00pm, individually and by appointment.

SECTION: 26330

CLASSROOM: Online via Zoom

CLASS DAYS AND TIMES: Mondays and Wednesdays: 8:00am – 9:50am

CLASSROOM POLICY: Smartphones must be on silent and placed away during class. Every student is expected to pay attention during online class and can be asked to participate at any time.

TEXTBOOK: The required textbook is Macroeconomics, 8th Edition, by Olivier Blanchard. Pearson Publishing.

TEACHING ASSISTANT AND DISCUSSION SESSION INFORMATION:

TBD

COURSE OVERVIEW:

The purpose of this course is to teach you the core macroeconomic concepts and their application to policy. Macroeconomics studies the nature and causes of economic fluctuations and is applied in individual and industry everyday decisions, government policy, and academic research. This course will aim to effectively combine economic theory with practical applications as we progress through the material. The first part of the course will review the role of the aggregate demand, interest rate, aggregate supply, labor market, and unemployment in production and growth. The first part will also cover the role of human capital accumulation, investment and technological progress on long-term productivity. The second part of the course will cover the role of expectation on production, international trade and finance, and fiscal and monetary policy.

My main goal delivering this course is to share with you valuable and useful information in a way that is dynamic, entertaining, and motivating. Macroeconomics is an exciting subject that will be very useful for solving the most important issues facing the world today. It also serves as great background for a variety of careers in the social sciences and business. I encourage you to attend and participate in class as we all learn

together and build strong collaborative skills. I also suggest that you take advantage of the discussion sessions and office hours to answer any remaining questions and to discuss further any topics of your interest.

CLASS PARTICIPATION AND COMMUNICATION: You are expected and strongly encouraged to attend all scheduled classes, to engage in asking questions, and to participate in discussions. It is recommended to read beforehand the chapters that are going to be covered each week. If you do not attend a class, it is your responsibility to make arrangements to ensure you catch up on the material covered and on any other information provided. Lectures, announcements, problem sets, and additional resources will be posted on Blackboard. Blackboard will also be used for official submissions.

Email is the best way to contact me for any material clarification questions or administrative requests. Given the large class size, I encourage you to first clarify any question you may have with your assigned teaching assistant. If any question remains, please schedule an office hour time slot with me by sending me an outlook calendar meeting invite. I will only hold individual office hours meetings holding social distancing (if in person), or virtual meetings via zoom.

PROBLEM SETS: Six problem sets will be assigned as homework. The problem sets will be distributed one week in advance of the due date, during class. You may discuss problem sets with your classmates, but you must solve, write up, and submit solutions entirely on your own. Please upload your solved problem set at the start of class on the date indicated, they will be graded. Blackboard will have the due day and time as a deadline. Do not wait until the last minute to upload. Late submissions will be automatically rejected and will receive a score of zero.

MIDTERM AND FINAL EXAMINATIONS: There are two midterm examinations (20% each) and one cumulative final exam (30%). All exams are open book, and collaboration is not allowed. All responses must be answered independently and within the time limit indicated.

Make-up exams will only be held if you have a valid and approved proof for missing an examination (characterized by severe and unforeseen hardship, and substantiated with documentation, as required by the University). Importantly, if you miss an examination without a valid and approved reason, you will receive a score of zero for that examination.

ACADEMIC INTEGRITY: Cheating on your assignments or exams (for example, copying someone else's work) will result in a score of zero. Violations will also be reported to the University Authorities and sanctions will be enforced in accordance Section 11 of the USC Student Handbook.

GRADING: Your plus/minus letter grades will be assigned using a cumulative score based on six problem sets (homework assignments), two midterm exams, and a final exam, weighted as follows:

Problem sets: 30% (5% each)

Midterm exam # 1: 20%

Midterm exam # 2: 20%

Final exam: 30%

Final grades will be assigned based on the following scale:

A	95-100
A-	90-94
B+	87-89
B	83-86
B-	80-82
C+	77-79
C	73-76
C-	70-72
D+	67-69
D	63-66
D-	60-62
F	59 and below

STATEMENT ON ACADEMIC CONDUCT AND SUPPORT SYSTEMS

Academic Conduct:

Plagiarism – presenting someone else’s ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in SCampus in Part B, Section 11, “Behavior Violating University Standards” policy.usc.edu/scampus-part-b. Other forms of academic dishonesty are equally unacceptable. See additional information in SCampus and university policies on scientific misconduct, policy.usc.edu/scientific-misconduct.

Support Systems:

Student Health Counseling Services - (213) 740-7711 – 24/7 on call
engemannshc.usc.edu/counseling

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

National Suicide Prevention Lifeline - 1 (800) 273-8255 – 24/7 on call
suicidepreventionlifeline.org

Free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week.

Relationship and Sexual Violence Prevention Services (RSVP) - (213) 740-4900 – 24/7 on call
engemannshc.usc.edu/rsvp

Free and confidential therapy services, workshops, and training for situations related to gender-based harm.

Office of Equity and Diversity (OED) / Title IX - (213) 740-5086
equity.usc.edu, titleix.usc.edu

Information about how to get help or help a survivor of harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants. The university prohibits discrimination or harassment based on the following protected characteristics: race, color, national origin, ancestry, religion, sex, gender, gender identity, gender expression, sexual

orientation, age, physical disability, medical condition, mental disability, marital status, pregnancy, veteran status, genetic information, and any other characteristic which may be specified in applicable laws and governmental regulations. The University does not tolerate any form of discrimination, sexual misconduct, and harassment. Any incident should be reported to the Office of Equity and Diversity or to the Department of Public Safety. Another member of the USC community (friend, classmate, advisor, faculty) can help initiate a report. The office of Relationship and Sexual Violence Prevention Services provides “immediate therapy services for situations related to gender and power-based harm (sexual assault, domestic violence, stalking).”

Bias Assessment Response and Support - (213) 740-2421

studentaffairs.usc.edu/bias-assessment-response-support

Avenue to report incidents of bias, hate crimes, and microaggressions for appropriate investigation and response.

The Office of Disability Services and Programs - (213) 740-0776

dsp.usc.edu

Support and accommodations for students with disabilities. Services include assistance in providing readers/notetakers/interpreters, special accommodations for test taking needs, assistance with architectural barriers, assistive technology, and support for individual needs. Students requesting academic accommodations based on disability need to register with DSP early in the semester and deliver a letter of verification to the professor at least one week before the first midterm exam.

USC Support and Advocacy - (213) 821-4710

studentaffairs.usc.edu/ssa

Assists students and families in resolving complex personal, financial, and academic issues adversely affecting their success as a student.

Diversity at USC - (213) 740-2101

diversity.usc.edu

Information on events, programs and training, the Provost’s Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

USC Emergency - UPC: (213) 740-4321, HSC: (323) 442-1000 – 24/7 on call

dps.usc.edu, emergency.usc.edu

Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

USC Department of Public Safety - UPC: (213) 740-6000, HSC: (323) 442-120 – 24/7 on call

dps.usc.edu

Non-emergency assistance or information.

COURSE OUTLINE:

DATE	CONTENT	BOOK CHAPTER(S)
Monday August 17 th	Introduction to Course	1 & 2
Wednesday August 19 th	The Goods Market	3
Monday August 24 th	Financial Markets	4
Wednesday August 26 th	Goods and Financial Markets: IS-LM Model	5
Monday August 31 st	The Extended IS–LM Model	6
Wednesday September 2 nd	The Labor Market	7
Monday September 7 th	Unemployment and Inflation: Phillips Curve	8 & 9
Wednesday September 9 th	LABOR DAY	<i>No Class</i>
Monday September 14 th	Growth	10
Wednesday September 16 th	Saving and Capital Accumulation	11
Monday September 21 st	Technological Progress	12
Wednesday September 23 rd	Challenges of Growth	13
Monday September 28 th	Midterm 1 Preparation	-
Wednesday September 30th	MIDTERM 1	3-13
Monday October 5 th	Financial Markets and Expectations	14
Wednesday October 7 th	Expectations, Consumption, and Investment	15
Monday October 12 th	Expectations, Output, and Policy	16
Wednesday October 14 th	Openness in Goods and Financial Markets	17
Monday October 19 th	The Goods Market in an Open Economy	18
Wednesday October 21 st	Output, Interest Rate, and Exchange Rate	19
Monday October 26 th	Exchange Rate Regimes	20
Wednesday October 28 th	Midterm 2 Preparation	-
Monday November 2nd	MIDTERM 2	14-20
Wednesday November 4 th	Macroeconomic Policymaking	21
Monday November 9 th	Fiscal Policy	22
Wednesday November 11 th	Monetary Policy	23
November 17th - 24th	FINAL EXAM	3-23