

Econ 2202
Intermediate Macroeconomic Theory
Fall 2015

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Lectures: TuTh 9:30AM - 10:45AM Oak 109
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TEXTBOOK

Macroeconomics, 5th edition

Stephen D. Williamson
Publisher: Prentice Hall
ISBN: 0132991330

Note: 3rd or 4th edition is also acceptable.

COURSE DESCRIPTION

Macroeconomics primarily studies economic growth and business cycles. Over time, there is a prevailing upward trend in the standard of living. However, such growth can be rather erratic. There are some periods of very rapid growth, some periods of rather anemic growth, and also some periods of temporary economic decline. Explanations for the overall upward trend in standards of living are the subject of economic growth analysis. Explanations of variations in growth over shorter time horizons are the subject of business cycle analysis. Although microeconomics and macroeconomics are separate branches of study, both branches are guided by the same set of economic principles. Standard economic theory is guided by the assumption of maximizing behavior. As a first approximation, we therefore view the macroeconomy as a collection of markets with maximizing participants. These

participants are price-taking agents and the economy is closely approximated by a competitive equilibrium. Because the economy as a whole is extremely complex, macroeconomists must rely on somewhat abstract models. Although the structure of such models does not correspond to all of the details of life in a complex society, these models offer the best hope of providing simple, yet accurate descriptions of how the macroeconomy works, and how government policies may affect macroeconomic outcomes.

ACADEMIC MISCONDUCT

Academic Misconduct in any form is in violation of the University of Connecticut Student Code and will not be tolerated. This includes, but is not limited to: copying or sharing answers on tests, plagiarism, and having someone else do your academic work. Depending on the act, a student could receive an F grade on the test/assignment, F grade for the course, and could be suspended or expelled from the University. Please see the Student Code at <http://www.dosa.uconn.edu/code2.html> for more details and a full explanation of the Academic Misconduct policies. With respect to problem sets and reviewing for exams, working in a small group can be very helpful in terms of the learning process. However, each person is still responsible for handing in their own (unique) work.

REQUIREMENTS

- (i) **Quizzes (20%)**. There will be **4 quizzes** during the semester. **Only the best 2 quizzes count.**
- (ii) **Two Midterm Exams (20% each)**
- (iii) **Final Exam (40%)**

Your final score is determined by the best two quizzes, the midterm exam(s) and the final exam.

EXAM POLICIES

- If you miss **either one** of the midterm exams *for whatever reason*, then the final exam will make up **60% of the final grade**.
- If you miss **both** midterm exams *for whatever reason*, then the final exam will make up **80% of the final grade**.
- The above rule only applies to those who do not participate in the midterm exams. **Once you took a midterm exam, it will make up 20% of the final grade.**

- **There will not be any make-up midterm exam nor make-up quiz.**
- The first midterm exam is scheduled on **Tuesday, Sept. 29th, 2015**, during class time.
- The second midterm exam is scheduled on **Thursday, Oct. 29th, 2015**, during class time.
- Make-up final exam will be granted **only if** you can show valid proof of illness on the final exam date.

COURSE OUTLINE

1. Measurement and Structure of the U.S. Economy (Chapter 2)
2. Labor Supply and Demand Decisions (Chapter 4)
3. Consumption-Savings Decision and Credit Markets (Chapters 9 & 10)
4. A Real Intertemporal Model with Investment (Chapter 11)
5. Economic Growth: Facts and Theory (Chapter 7)
6. Business Cycles: Facts and Theory (Chapters 3 & 13)

GRADE POLICIES

Percent	Grade
• 93 or more	• A
• 90-92.9	• A-
• 87-89.9	• B+
• 83-86.9	• B
• 80-82.9	• B-
• 77-79.9	• C+
• 73-76.9	• C
• 70-72.9	• C-
• 67-69.9	• D+
• 63-66.9	• D
• 60-62.9	• D-
• 0-59.9	• F