Economics 331
Intermediate Macroeconomics
Spring Semester, 2012

Instructor: Ralph O. Gunderson
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Office Hours: 9:10 – 10:10 a.m. MWF; 1:30 – 2:30 p.m. TTh


Materials: The Wall Street Journal

Grade Scale: A 92 % Average or greater  C Between 72.0 % and 77.999%
A- Between 90.0 % and 91.999%  C- Between 70.0 % and 71.999%
B+ Between 88.0 % and 89.999%  D+ Between 68.0 % and 69.999%
B Between 82.0 % and 87.999%  D Between 62.0 % and 67.999%
B- Between 80.0 % and 81.999%  D- Between 60.0 % and 61.999%
C+ Between 78.0 % and 79.999%  F Less than 60.0 %

Grade Criteria:
1. 3 Unit Tests (60%) - problems, short answer, multiple choice questions
2. (8-10) Homework Assignments (15%) - one assignment will be dropped:
3. Wall Street Journal Reports (15%)
4. My Favorite Economist Reports(10%)
    Unannounced Quizzes are always a possibility

Class Policies
1. Three Tests (60%-20/20/20) will consist of a combination of multiple choice (small portion) & essay questions and problems. Some (lengthy) test problems will be given as ‘take home’ test problems. The Unit I and Unit II tests will be taken the University Testing Center.
2. Written Work
   a. Homework Assignments
      (20% of grade. Assignments will be given at least 2 class periods in advance. Students are encouraged to work together, especially on some of the problem assignments, however work will be turned in on an individual basis. The homework assignments will be submitted neatly and not on confetti paper.
   b. Wall Street Journal Reports – These reports will be (roughly) one page summaries of assigned articles from the Wall Street Journal. The instructor will identify WSJ articles for students to study and summarize. These reports will be submitted neatly and not on confetti paper.
3. My Favorite Economist Reports – Seven to ten minute oral reports about your favorite Macroeconomist will be given by each student. These reports are intended to “humanize” the economic profession a bit. Obviously the reports should identify the economic contributions that these economists have made, but they also should identify the human side of these people. Class dates for these reports will be made on February 6 – in class. The major reasons students will not receive a full ten points for their evaluation is if 1) they read most of their report to the class from note cards or Power Point slides; 2) omit major contributions/ideas of the person, or 3) complete the report in five minutes or less.
4. Participation – up to 5% (extra credit) Active class participation includes productive responses to the instructor’s questions during class, bringing occasional current events news to class, strong presentation of chapter problems, and asking questions in class. Note: the “baseline” for participation extra credit is based on regular and sustained quality work. Also note that perfect attendance alone is not justification for any extra credit. However, numerous absences (>6?) from class will detract from an otherwise strong participation grade.
5. Late policy – Late homework/WSJ report = 0 points (1 HW/Report will be dropped). (3% XC if all homework and WSJ reports are submitted with grades of at least 8 points out of 10).
6. Making up missed exams – Schedule with the professor within one week, student should inform Dr. Gunderson before missing an exam (if possible) to get a make up time scheduled.
### Class Schedule

#### Week #1
- **January 30**: Course Introduction
- **February 1**: Chapter 2: The Measurement of Income, Prices and Unemployment
- **February 3**: Chapter 2

#### Week #2
- **Feb 6, 8, 10**: Chapter 3: The Keynesian Cross Model and the IS Curve

#### Week #3
- **Feb 13**: Chapter 3
- **Feb 15, 17**: Chapter 4: Strong and Weak Policy Effects in the IS-LM Model

#### Week #4
- **Feb 20, 22**: Chapter 4
- **Feb 24**: Chapter 7 International Trade, Exchange Rates, and Macroeconomic Policy

#### Week #5
- **Feb 27, 29**: Chapter 7
- **March 2**: Chapter 7

#### Week #6
- **March 7**: Chapter 7
- **March 8 or 9**: Unit I Exam in Testing Center
- **March 9**: Chapter 5: Financial Markets, Financial Regulation, and Economic Instability

#### Week #7
- **Mar 12, 14, 16**: Chapter 5
- **March 18 – 25**: Spring Break

#### Week #8
- **March 26**: Chapter 5
- **March 28, 30**: Chapter 6: The Government Budget, the Government Debt, & the Limits of Fiscal Policy

#### Week #9
- **April 2, 4**: Chapter 8: Aggregate Demand, Aggregate Supply and the Great Depression
- **April 6**: Chapter 10: The Goals of Stabilization Policy: Low Inflation and Low Unemployment

#### Week #10
- **April 9, 11**: Chapter 10
- **April 12 or 13**: Unit II Exam in the Testing Center
- **April 13**: Chapter 11: The Theory of Economic Growth

#### Week #11
- **April 16, 18, 20**: Chapter 11

#### Week #12
- **April 23, 25, 27**: Chapter 12: The Big Questions of Economic Growth

#### Week #13
- **April 30**: Chapter 13: Money, Banks, and the Federal Reserve
- **May 2, 4**: Chapter 14: The Economics of Consumption Behavior

#### Week #14
- **May 7, 9**: Chapter 15: The Economics of Consumption Behavior
- **May 11**: Unit III Exam