ECON 381 - Intermed Macroeconomics

Winter 2019

Section 001: B119 MARB on M W from 2:00 pm - 3:15 pm

Instructor/TA Info

Instructor Information

Name: Scott Condie
Office Location: 4351 CTB
Office Phone: 801-422-5306
Office Hours: Mon 12:45pm-1:45pm
Wed 10:00am-8:00am
Email: scott_condie@byu.edu

Course Information

Description

The goals of this course are to teach the tools necessary to understand the macroeconomy and to apply these tools to the analysis of contemporary public policy issues with emphasis on the U.S. economy. Additionally, you will gain familiarity with the computational tools necessary to conduct beginning macroeconomic analyses, including a knowledge of some of the data necessary to study the economy and some Python programming tools that can help with data analysis.

Materials

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Prerequisites

Economics 110 and Math 112. Calculus will be used in the class. A short introduction will be given at the beginning of class as an aid to those that are new to mathematical modeling in economics.

Learning Outcomes

Econ 381 students will be able to

1. Demonstrate an understanding of the nature and construction of key macroeconomic data;
2. Demonstrate an understanding of the connection between microeconomics and macroeconomics;
3. Demonstrate an understanding of standard models of
   a. economic growth
   b. long-run macroeconomic behavior
   c. short-run macroeconomic behavior
4. Use these models to analyze the macroeconomic effects of monetary and fiscal policy changes as well as other economic shocks;
5. Use these models to interpret historical and current events; and
6. Demonstrate an understanding of issues regarding the value and limitations of monetary and fiscal policy.

Program graduates will be further prepared to pursue a life of continued learning, analytic and critical thinking, and adjusting to changing information, needs, and challenges.

Condle
Program graduates will be further prepared to pursue a life of continued learning, analytic and critical thinking, and adjusting to changing information, needs, and challenges.

Program graduates will be prepared and qualified to pursue graduate studies in economics, business, finance, law, public policy, and related disciplines.

Program graduates who choose economics as a terminal degree will be prepared to accept productive jobs in consulting, business, finance, management, and related fields.

Program graduates will understand intermediate macroeconomic principles and will be able to apply standard macroeconomic models to the analysis of contemporary public policy issues or problems.

Grading Policy

Grades will be based on students' relative performance on assigned problem sets, two midterms and a final. Homework is due by 4pm on the due date listed in the syllabus. It will be collected from the TA's box. *Late homework will not be accepted under any circumstances.* You are highly encouraged to form study groups, although homework must be turned in individually. Homework will be graded on a 4 point scale based on correct answers and effort. There are three replacement assignments on the course Blackboard page. Two of these assignments, if completed, can be used to replace homework scores. Python homework is also due on the date listed on the syllabus at 4pm. If the homework is turned in on time, it can be corrected the following week and handed in for one additional point.

Assignments

Assignment Description
Data Assignment 1

Due: Friday, Jan 11 at 4:00 pm

381-Data Assignment 1.pdf  Download

Problem Set 1

Due: Friday, Jan 11 at 4:00 pm

Ch. 2: Q3, P4, P6

Problem Set 2

Due: Friday, Jan 18 at 4:00 pm

Ch. 3: Q2, Q4, P3, P6, P8, P9, P10, P12

Data Assignment 2

Due: Friday, Jan 18 at 4:00 pm

381-Data Assignment 2.pdf  Download

Problem Set 3

Due: Friday, Jan 25 at 4:00 pm

Ch. 4: Q4,5,6, P2,4

Data Assignment 3

Due: Friday, Jan 25 at 4:00 pm

Data-Assignment-3.ipynb  Download

Problem Set 4

Due: Friday, Feb 01 at 4:00 pm

PS 4  Ch 5: Q #2 P# 4,5,6,7  Ch 6: Q #1,2,3 P#2,9,11

Data Assignment 4

Due: Friday, Feb 01 at 4:00 pm
Data Assignment 5

Due: Friday, Feb 08 at 4:00 pm

Problem Set 5

Due: Friday, Feb 08 at 4:00 pm

Ninth Edition
PS 5   Ch 7 Q #2, 3 P #2, 5, 6 (Please note which edition of the book you are using for P5)

Eighth Edition
PS 5   Ch 7 Q #2, 3 P #3, 5, 6 (Please note which edition of the book you are using for P5)

Seventh Edition
PS 5   Ch 6, same numbers as the 8th Edition

Midterm 1

Due: Wednesday, Feb 13 at 10:00 pm

October 3-5 in the Testing Center.

Data Assignment 6

Due: Friday, Feb 22 at 4:00 pm

Problem Set 6

Due: Friday, Feb 22 at 4:00 pm

8th and 9th Edition the same, but please note if you use the 8th
PS6 Ch. 8 Q 1, 4 P 1abc, 3, 5, 8
7th Edition
PS 6 Ch 7 Q#1, 4 P# 1 abc, 3, 8 Find someone with the eighth for P#5
Data Assignment 7

Due: Friday, Mar 01 at 4:00 pm

Data Assignment 7.ipynb Download

Problem Set 7

Due: Friday, Mar 01 at 4:00 pm

Ninth Edition
Ch 9 Q 2, 4 P 1, 5, 6
Eighth Edition
Ch 9 Q#2, 4 P#1, 4, 5
Seventh Edition
Ch 8 Q# 2, 4 P# 4, 5 Find an eighth edition for #1
Problem Set 8

Due: Friday, Mar 08 at 3:00 pm

Ninth Edition
PS 8 Ch 11 Q 3, 4 P 2, 3, 5
Eighth Edition (please note if you use 8th or 7th Edition)
PS 8 Ch 11 Q#3, 4 P#2, 3, 5
Seventh Edition
PS 8 Ch 10 Q# 3, 4 P# 2, 3, 5
Data Assignment 8

Due: Friday, Mar 08 at 11:59 pm

Data Assignment #8.ipynb Download

Problem Set 9

Due: Friday, Mar 15 at 4:00 pm
Ninth Edition

PS 9  Ch 12 P 8, 10  Ch 13 Q 2, 3 P 1, 4, 5, 8

Eighth Edition

PS 9  Ch 12 P#7,9  Ch 13 Q#2,3 P#1,3,4,7

Seventh Edition

PS 9  Ch 11 P#7,9  Ch 12 Q#2,3 P#1,3,4,7

Midterm 2

Due: Saturday, Mar 23 at 4:00 pm

November 7-9 in the Testing Center.

Problem Set 10

Due: Friday, Mar 29 at 5:00 pm

Ninth Edition

PS 10  Ch 14 Q 2, 6 P 2, 6, 9

Eighth Edition

PS 10  Ch 14 Q#2,6 P#2,5,9

Seventh Edition

PS 10  Ch 13 Q#2,6 P#2,5,9

Data Assignment 9

Due: Friday, Apr 12 at 3:59 pm

Data Assignment #9 .ipynb  Download

Problem Set 11

Due: Friday, Apr 12 at 4:00 pm

Ninth Edition

PS 11  Ch 18 P 1abc, 2  Ch 19 Q 3, 6, 7 P 4

Eighth Edition

PS 11  Ch 18 P#1abc,2  Ch 19 Q#3,6,7 P#4

Seventh Edition

PS 11  Ch 15 P#1ab****,2  Ch 16 Q#3,6,7 P#4
Find an eight edition for part c or Ch15 P#1
Replacement Assignment 1
Due: Monday, Apr 15 at 5:00 pm
GDP Forecast.pdf Download
Replacement Assignment 2
Due: Monday, Apr 15 at 5:00 pm
Fed Statement.pdf Download
Replacement Assignment 3
Due: Monday, Apr 15 at 5:00 pm
Blog Roundup.pdf Download
Visiting Scholar Lecture
Due: Monday, Apr 15 at 11:59 pm
Practice Midterm 1 (2)
Due: Monday, Apr 15 at 11:59 pm
Exam 1-1.pdf Download
Practice Exam 2
Due: Monday, Apr 15 at 11:59 pm
Exam 2 (W11).pdf Download
Practice Final 1
Due: Monday, Apr 15 at 11:59 pm
Final Exam.pdf Download
Practice Midterm 1 (1)
Due: Monday, Apr 15 at 11:59 pm
Exam 1.pdf Download
Practice Final 2
Due: Monday, Apr 15 at 11:59 pm

Final Exam-1.pdf  Download
Replacement 2

Due: Wednesday, Apr 17 at 10:45 am

See replacement assignments below
Replacement 1

Due: Wednesday, Apr 17 at 10:45 am

See replacement assignment options
Final Exam

Due: Wednesday, Apr 17 at 2:00 pm

Final Exam Tuesday, April 24th from 11:00 am to 2:00 pm in JFSB B032(Normal Classroom)

**Schedule**

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Friday

Data Assignment 9

M Apr 15  Budget Deficits and
Monday  Government Debt

W Apr 17  Review
Wednesday

W Apr 24  Final Exam:
Wednesday  B119 MARB
           11:00am - 2:00pm

University Policies

Honor Code

In keeping with the principles of the BYU Honor Code, students are expected to be honest in all of their academic work. Academic honesty means, most fundamentally, that any work you present as your own must in fact be your own work and not that of another. Violations of this principle may result in a failing grade in the course and additional disciplinary action by the university. Students are also expected to adhere to the Dress and Grooming Standards. Adherence demonstrates respect for yourself and others and ensures an effective learning and working environment. It is the university's expectation, and every instructor's expectation in class, that each student will abide by all Honor Code standards. Please call the Honor Code Office at 422-2847 if you have questions about those standards.

Sexual Misconduct

In accordance with Title IX of the Education Amendments of 1972, Brigham Young University prohibits unlawful sex discrimination against any participant in its education programs or activities. The university also prohibits sexual harassment-including sexual violence-committed by or against students, university employees, and visitors to campus. As outlined in university policy, sexual harassment, dating violence, domestic violence, sexual assault, and stalking are considered forms of "Sexual Misconduct" prohibited by the university.
University policy requires all university employees in a teaching, managerial, or supervisory role to report all incidents of Sexual Misconduct that come to their attention in any way, including but not limited to face-to-face conversations, a written class assignment or paper, class discussion, email, text, or social media post. Incidents of Sexual Misconduct should be reported to the Title IX Coordinator at t9coordinator@byu.edu or (801) 422-8692. Reports may also be submitted through EthicsPoint at https://titleix.byu.edu/report or 1-888-238-1062 (24-hours a day).

BYU offers confidential resources for those affected by Sexual Misconduct, including the university’s Victim Advocate, as well as a number of non-confidential resources and services that may be helpful. Additional information about Title IX, the university’s Sexual Misconduct Policy, reporting requirements, and resources can be found at http://titleix.byu.edu or by contacting the university’s Title IX Coordinator.

**Student Disability**

Brigham Young University is committed to providing a working and learning atmosphere that reasonably accommodates qualified persons with disabilities. If you have any disability which may impair your ability to complete this course successfully, please contact the University Accessibility Center (UAC), 2170 WSC or 422-2767. Reasonable academic accommodations are reviewed for all students who have qualified, documented disabilities. The UAC can also assess students for learning, attention, and emotional concerns. Services are coordinated with the student and instructor by the UAC. If you need assistance or if you feel you have been unlawfully discriminated against on the basis of disability, you may seek resolution through established grievance policy and procedures by contacting the Equal Employment Office at 422-5895, D-285 ASB.

**Academic Honesty**

The first injunction of the Honor Code is the call to "be honest." Students come to the university not only to improve their minds, gain knowledge, and develop
skills that will assist them in their life's work, but also to build character.
"President David O. McKay taught that character is the highest aim of education" (The Aims of a BYU Education, p.6). It is the purpose of the BYU Academic Honesty Policy to assist in fulfilling that aim. BYU students should seek to be totally honest in their dealings with others. They should complete their own work and be evaluated based upon that work. They should avoid academic dishonesty and misconduct in all its forms, including but not limited to plagiarism, fabrication or falsification, cheating, and other academic misconduct.

**Plagiarism**

Intentional plagiarism is a form of intellectual theft that violates widely recognized principles of academic integrity as well as the Honor Code. Such plagiarism may subject the student to appropriate disciplinary action administered through the university Honor Code Office, in addition to academic sanctions that may be applied by an instructor. Inadvertent plagiarism, which may not be a violation of the Honor Code, is nevertheless a form of intellectual carelessness that is unacceptable in the academic community. Plagiarism of any kind is completely contrary to the established practices of higher education where all members of the university are expected to acknowledge the original intellectual work of others that is included in their own work. In some cases, plagiarism may also involve violations of copyright law. Intentional Plagiarism-Intentional plagiarism is the deliberate act of representing the words, ideas, or data of another as one's own without providing proper attribution to the author through quotation, reference, or footnote. Inadvertent Plagiarism-Inadvertent plagiarism involves the inappropriate, but non-deliberate, use of another's words, ideas, or data without proper attribution. Inadvertent plagiarism usually results from an ignorant failure to follow established rules for documenting sources or from simply not being sufficiently careful in research and writing. Although not a violation of the Honor Code, inadvertent plagiarism is a form of academic misconduct for which an instructor can impose appropriate academic sanctions. Students who are in doubt as to whether they are providing proper attribution have the responsibility to consult with their instructor and obtain guidance. Examples of plagiarism include: Direct Plagiarism-The verbatim
copying of an original source without acknowledging the source. Paraphrased Plagiarism-The paraphrasing, without acknowledgement, of ideas from another that the reader might mistake for the author's own. Plagiarism Mosaic-The borrowing of words, ideas, or data from an original source and blending this original material with one's own without acknowledging the source. Insufficient Acknowledgement-The partial or incomplete attribution of words, ideas, or data from an original source. Plagiarism may occur with respect to unpublished as well as published material. Copying another student's work and submitting it as one's own individual work without proper attribution is a serious form of plagiarism.