

University of Minnesota-Twin Cities
Department of Economics
ECON 3102 (section 002), Intermediate Macroeconomics
Spring 2021 (Remote)

Instructor:

Name: Albert Raya-Munte

Email: rayax009@umn.edu

Course Credits: 4 credits

Lecture: 4:00 pm-6:00 pm, every Monday and Wednesday from 01/20/2021 to 05/03/2021. On Zoom with passcode: Munte_3102

Office Hours Times: 1:00 pm-3:00 pm, every Friday and by appointment. On Zoom with passcode: Munte_3102

Class Website: <https://canvas.umn.edu/courses/224705>

REMOTE COURSE DELIVERY:

This is a **Remote** course with no on-campus meetings. **Course lectures will be delivered via Zoom at the times and days mentioned above, with meetings scheduled through the course Canvas website. Office hours take place via Zoom as well.**

You need to log in to your Zoom account at umn.zoom.us, download the desktop app and use meeting IDs stated above to join the proper meetings. The department expects all of you to attend lectures. In the lectures, you are encouraged to keep your camera open, ask questions, make comments, and participate in class discussions. Education research shows that students who participate actively in class understand class material much better, receive higher grades, and find better jobs.

Policies around Zoom Recordings and/or Pre-recorded Lectures

This course will include video and audio recordings of class lectures and classroom activities.

These recordings will be used for educational purposes and the instructor will make these available to students currently enrolled in this ECON3102 section 002, and to no one else. Students must seek instructor permission in order to share either course recordings or course content/materials with anyone outside of this course. Similarly, instructors who wish to share zoom recordings with other sections or classes must seek and document permission from students whose image or voice are in these recordings.

COURSE OVERVIEW AND OBJECTIVES:

This course builds on fundamental concepts and techniques learned in ECON3101 and ECON1102. The purpose of this course is to introduce modern macroeconomics by building macroeconomic models from microeconomic principles, which is consistent with the way that macroeconomic research is conducted nowadays.

STUDENT LEARNING OUTCOMES:

The course aims to enable students have a deeper understanding of economic growth and business cycles, and prepare students for advanced study in economics.

COURSE PREREQUISITES:

Econ 3101, Econ1101, Econ1102, and Math1271, which you should have successfully completed prior to taking this course.

E-TEXTBOOK:

Not required: Macroeconomics, by Stephen Williamson (5th or 6th edition).

COMMUNICATION BETWEEN STUDENTS AND INSTRUCTOR:

In case students have questions about this course or need to arrange an appointment with me, I can be reached through email rayax009@umn.edu.

APPROPRIATE ONLINE CONDUCT

Please treat each other and the instructor with respect and listen to their views. Respectful interactions are critical to successful professional conduct and this course is no exception. Please consider your tone and language, especially when communicating in text format, as the lack of other cues can lead to misinterpretation. Like other work in the course, all student-to-student communication is governed by the University's [Student Conduct Code](#).

APPROPRIATE USE OF COURSE MATERIALS

Sharing course materials with anyone outside of the class is a violation of intellectual property per Item 6 of the [U of M policy on student responsibilities](#). Please do not share any course material with anyone else.

TECHNOLOGY REQUIREMENTS AND SKILLS

These technical requirements will allow you to access the Canvas site successfully, send/receive online communications, complete assigned activities, and view multimedia content.

- A U of M internet ID (your official U of M email address)
- Reliable, high-speed Internet access
- A supported web browser (Mozilla Firefox or Google Chrome are strongly recommended; if you're a Mac user and you like Safari, you may run into problems at some point)

- Laptop, desktop or tablet with a webcam

You are expected to have the ability to use the following technologies: online course site navigation through CANVAS, assignment submission and exam taking in Canvas, Microsoft Office suite tools such as Word, PowerPoint and Excel (or equivalents), and online collaboration and presentation tools. Technical support is available at the UMN [IT help site](#). Information on campus [computer labs and learning spaces](#) are available. The Information Technology page [Working and Learning Off Campus](#) is for students who need help with technology issues.

It is recommended that students use a desktop or laptop computer less than six years old with at least 1GB of RAM, and use the most recent version of Chrome or Firefox with JavaScript enabled. Internet connections should be at least 512kbps.

We ask you to turn on your computer camera/video during class; it helps the instructor and builds classroom community. Please keep your audio turned off in Zoom and turn it on when asking questions or participating in class discussions.

All communication about this course will come to you through the Canvas LMS. During the first week of class, please make sure you set your notifications so that you receive course information. This is your responsibility.

You will take two exams via Zoom. In case of computer malfunction (losing internet connection and other problems), please send an email to the instructor at once, and I will get back to you with steps to follow.

I will not grant due date extensions due to problems you may have with the devices or services you're using. If your personal computer does not have the necessary capabilities to complete the activities and assignments for this course, or if you experience difficulties with your internet connection, you must find alternative computer resources (link mentioned above).

Technical Support for Canvas:

For tips and information about Canvas visit the Canvas Guide Using Help - Student: <https://community.canvaslms.com/docs/DOC-10554-4212710328>.

INSTRUCTIONAL TIME AND STUDENT EFFORT:

For undergraduate courses, one credit is defined as equivalent to three hours of additional work per week for the course, in order for students to achieve an average grade. This implies that you should put in at least 12 additional hours per week on this course, along with attending class for 240 minutes per week.

COURSE REQUIREMENTS AND GRADING

Activities and assignments in this class include:

- Problem Sets
- Midterm Exam
- Final Exam

Details of each assignment or activity will be provided on Canvas. Extra credit is not offered in this course.

PROBLEM SETS:

There will be three or four problems sets. Problem sets will be posted on the course website, and should be submitted on Canvas by the beginning of lecture on the due date. Late assignments will not be accepted. **Students who go through technical issue to submit assignments on Canvas should send the instructor a copy of the problem set through email before it is due. All assignments should be typed and uploaded on Canvas in order.**

EXAMS:

There are two exams - a midterm exam and a final exam. Dates and times are given below. Both exams are of the exams will be conducted via Canvas and Zoom. Students are required to join the Zoom meeting 15 minutes before the exam. Students will have two hours to complete the exams and extra 30 minutes to scan and upload the answers. It is mandatory to turn on the Zoom video mode during the exams. Detailed exam instructions will be sent out one week before the exams.

Midterm Exam: 4:00 pm – 6:00 pm on Monday, March 8th

Final Exam: 3:45 pm – 6:30 pm on Monday, May 10th

FEEDBACK ON HOMEWORK ASSIGNMENTS AND EXAMS:

All homework assignments and exams will be graded online. Students can view feedback on Canvas.

GRADE DISPUTES:

Problem sets, and exams can be re-graded if students require it. Students should write down (in a few sentences) why re-grading is necessary.

COURSE GRADING POLICY - The final grade is determined as follows:

Problem Sets: 30%

Midterm: 30%

Final: 40%

DEPARTMENT GRADING SCALE:

92%-100% A

90%-91% A-

88%-89% B+

82%-87% B
 80%-81% B-
 78%-79% C+
 72%-77% C
 70%-71% C-
 68%-69% D+
 60%-67% D
 0 -59% F

i

TENTATIVE COURSE SCHEDULE for Spring 2021:

Week	Topic	Chapters	Activities Due
Week 1 (01/18-01/22)	Introduction and Measurement Issues	1, 2	
Week 2 (01/25-01/29)	Business Cycle Measurement	2, 3	
Week 3 (02/01-02/05)	Consumer and Firm Behavior	4	
Week 4 (02/08-02/12)	Consumer and Firm Behavior	4	HW 1 due Wednesday, 02/10
Week 5 (02/15-02/19)	A Closed-economy One-period Macroeconomic Model	5	
Week 6 (02/22-02/26)	A Closed-economy One-period Macroeconomic Model, and Midterm Review	5	
Week 7 (03/01-03/05)	The Solow Growth Model	7	
Week 8 (03/08-03/12)	Endogenous Growth Model	8	Midterm exam Monday, 03/08
Week 9 (03/15-03/19)	A Two-Period Model: The Consumption-Saving Decision and Credit Markets	9	
Week 10 (03/22-03/26)	Credit Market Imperfections	10	HW2 due Wednesday 03/24
Week 11 (03/29-04/02)	A Real Intertemporal Model with Investment	11	
Week 12	Spring Break		

(04/05-04/09)			
Week 13 (04/12-04/16)	A Monetary Intertemporal Model	12	
Week 14 (04/19-04/23)	Market-clearing Models of Business Cycle	13	HW 3 due Wednesday, 04/21
Week 15 (04/26-04/30)	Keynesian Macroeconomic and Sticky Wages	14	
Week 16 (05/03)	Review Session		Final exam Monday, 05/10

Academic Services and Resources at UMN

Below are several student services available to students:

- [Academic Advising Center](#)
- [Disability Student Services](#)
- [Career Services](#)
- [Counseling Center](#)
- [Financial Aid Office](#)
- [Student Writing Support](#)
- <https://libguides.umn.edu/economics> for the U libraries' section for Economics

The University of Minnesota [Academic Support and Tutoring website](#) and [Student Academic Support Services](#) offer a range of excellent support services. Please contact the [Center for Writing](#), or the [Libraries](#) for assistance with research and writing skills.

FERPA and STUDENT PRIVACY

In this class, our use of technology will make student names and emails visible within the course website, but only to other students in the same class. The University uses a secure, password-protected course website; however, if you have concerns, you can adjust settings in your online course profile to hide your email. If you are required to use any tool external to Canvas for learning activities or assignment completion, a link or description of privacy policies will be included in the directions provided in the course site.

DEPARTMENT OF ECONOMICS -- PROCEDURES AND POLICIES 2020

CLASS ASSIGNMENTS:

Written answers to homework assignments must be typed; Graphs and numerical work need not be typed, but should be legible.

COURSE PREREQUISITES:

Students are expected to have successfully completed all prerequisites prior to taking an Economics course.

STUDENTS WITH DISABILITIES:

Reasonable accommodations will be provided for all students with documented disabilities (by the DRC). Contact the instructor at the beginning of the semester to work out details. This information will be kept confidential.

STUDENT MENTAL HEALTH AND STUDENT COUNSELING SERVICES:

As a student you may experience a range of issues that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug problems, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance or reduce a student's ability to participate in daily activities. University of Minnesota services are available to assist you with addressing these and other concerns. Information about confidential mental health services is available at: <https://boynton.umn.edu/clinics/mental-health>. Student Counseling Services website: <https://counseling.umn.edu/>

SEXUAL MISCONDUCT

Sexual misconduct (sexual harassment, sexual assault, stalking, and relationship violence) includes unwelcome sexual advances, requests for sexual favors, and/or other verbal or physical conduct of a sexual nature. Such behavior is prohibited in the University setting.

Per the [U of M policy on sexual harassment](#), *I am required to share information that I learn about possible sexual misconduct* with the campus Title IX office. Within the requirements of my job, I will be as responsive as possible to your requests for confidentiality and support. You can also, or alternately, choose to talk with a confidential resource that will not share information that they learn about sexual misconduct. Confidential resources include [The Aurora Center](#), [Boynton Mental Health](#), and [Student Counseling Services](#).

DROPPING A CLASS:

Termination of attendance alone is not sufficient to drop a class. You must notify the Registrar's office. Please contact your academic (college) adviser for details on this process and pay attention to University deadlines for add/drop.

INCOMPLETE GRADE:

Low class standing is not a valid reason for an Incomplete grade. An I is given only in exceptional circumstances like family emergencies or hospitalization; arrangements must be worked out between the student and instructor before the final exam. We require written proof of emergencies. Details about I

grades and how to make it up are to be decided by the Instructor and student; you need to fill out the form.

MAKE-UP EXAMS:

Make up exams are possible for the final exam only if the student has another exam scheduled at the same time, or has three exams within a 16 hour period. This should be pre-arranged with the instructor at least three weeks before the final exam. Make up final exams may also be possible for documented medical emergencies.

SCHOLASTIC DISHONESTY:

"The College of Liberal Arts defines scholastic dishonesty broadly as any act by a student that misrepresents the student's own academic work or that compromises the academic work of another. Examples include cheating on assignments or exams, plagiarizing (misrepresenting as one's own anything done by another), unauthorized collaboration on assignments or exams, or sabotaging another student's work".

The University Student Conduct Code defines scholastic dishonesty as "Submission of false records of academic achievement; cheating on assignments or examinations; plagiarizing; altering, forging, or misusing a University academic record; taking, acquiring, or using text materials without faculty permission; acting alone or in cooperation with another to falsify records or to obtain dishonestly grades, honors, awards, or professional endorsement."

Penalties for scholastic dishonesty of any kind in any course will entail an "F" for the particular assignment/exam or the course.

Website for information on Student Academic Misconduct --

<https://communitystandards.umn.edu/avoid-violations/avoiding-scholastic-dishonesty>

The University of Minnesota has updated their policy on Scholastic Dishonesty. Please read this carefully and comply with it.

You are expected to do your own academic work and cite sources as necessary. Failing to do so is scholastic dishonesty. Scholastic dishonesty means plagiarizing; cheating on assignments or examinations; engaging in unauthorized collaboration on academic work; taking, acquiring, or using course materials without faculty permission; submitting false or incomplete records of academic achievement; acting alone or in cooperation with another to falsify records or to obtain dishonestly grades, honors, awards, or professional endorsement; altering, forging, misrepresenting or misusing a University academic record; or fabricating or falsifying data, research procedures, or data analysis. ([Student Conduct Code](#).) If it is determined that a student has cheated, the student may be given an "F" or an "N" for the course, and may face additional sanctions from the University.

The Office for Community Standards has compiled a useful list of [Frequently Asked Questions](#) pertaining to scholastic dishonesty.

Beware of websites that advertise themselves as being "tutoring websites." It is not permissible to upload any instructor materials to these sites without their permission or copy material for your own homework assignments from these various sites.

If you have additional questions, please clarify with your instructor for the course.

Your instructor can respond to your specific questions regarding what would

constitute scholastic dishonesty in the context of a particular class, e.g., whether collaboration on assignments is permitted, requirements and methods for citing sources, if electronic aids are permitted or prohibited during an exam.

August 2020

STUDENT CONDUCT AND CLASSROOM BEHAVIOR:

Students are expected to contribute to a calm, productive, and learning environment. Check the Student Conduct Code: https://regents.umn.edu/sites/regents.umn.edu/files/2019-09/policy_student_conduct_code.pdf to find out what is expected of you.

STUDY ABROAD IN ECONOMICS:

The Department encourages you to undertake Study Abroad. There are many courses in foreign countries that can satisfy some economics major, minor, or Liberal Education requirements. For more information, please contact our Undergraduate Advisers, Ms. Annie Bigley and Ms. Tiffany Kroeze Murphy, or the University's Learning Abroad Center at <http://www.umabroad.umn.edu/>.

There will be no Study Abroad in Fall 2020.

UNDERGRADUATE ADVISERS:

Contact the Undergraduate Advisers if you wish to sign up for an Economics major or minor or to get information about institutions of higher study. Your APAS form will list your progress toward an Economics degree.

Adviser: Ms. Tiffany Kroeze Murphy and Ms. Annie Bigley (econadv@umn.edu); Sign up for appointments at econ.appointments.umn.edu

ECONOMICS UNDERGRADUATE PROGRAM INFORMATION:

Available on the Internet at: <https://cla.umn.edu/economics/undergraduate>. Registration policies are listed in the University Course Schedules and College Bulletins.

COMPLAINTS OR CONCERNS ABOUT COURSES:

All course grades are subject to department review.

Please contact your instructor or TA if you have any complaints/concerns about the course. If your concerns are not resolved after talking with your instructor, you can contact: Professor Simran Sahi, Director of Undergraduate Studies. Her e-mail is: ssahi@umn.edu