

Rutgers University (Newark)
Economics 21:220:302:01 Intermediate Macroeconomics

Spring 2022
Tuesdays and Thursdays 2:30 – 3:50pm

Professor John Graham
Hill Hall room 105

Professor Graham's Email: jwgraham@newark.rutgers.edu

On Campus Office Hours: Tuesday and Thursday 1:30-2:15 pm in 807 Hill Hall

Canvas: Rutgers is now using the learning management system Canvas for all courses. You will find our course site there once you sign in at canvas.rutgers.edu

Required Textbook: *Intermediate Macroeconomic Theory*, John Graham, BVT Press, 2021, 2nd revised edition. (Cost is around \$75.)

The new edition of the textbook is available only as an e-book on the online Top Hat platform found at <https://tophat.com/>. Once you login to Top Hat, our course **Join Code is 520984**.

The easiest access to our textbook is through Canvas and the bookstore's Barnes and Noble First Day Program. To do this, sign into Canvas, navigate to our course, and you will find the **First Day Course Material** link on the left of your screen. Click on that link and follow instructions. If you have already purchased access to the book on your own, and therefore do not want to make use of the BN program, you will need to opt out of the program, *otherwise a charge for the textbook will show up on your term bill*. Further instructions will be provided via an email and posted as an announcement on Canvas prior to the start of the semester.

Course Requirements: Your final course grade will be based on four evaluations:

1. Within chapter short-answer questions submitted using Top Hat (20 percent).
2. Selected end-of-chapter homework questions (20 percent)
3. An in-class midterm exam on Tuesday October 19th (30 percent).
4. An in-class second-half midterm during final exam week (30 percent)

Within Chapter Short-Answer Questions:

In each chapter in our online textbook, there are about 10-12 short-answer (multiple choice or fill in the blanks) questions distributed throughout the chapter to reinforce your understanding of what you are reading. You are required to complete these as part of your course grade. You are given two attempts to answer each question. If your first answer is wrong, you will be asked to try again. You will need to complete the questions according to the schedule shown below. Top Hat will

not permit you to submit answers after the due date (at 11:59pm). Chapters will continue to be available to you after that date, but on a read and review basis only.
End of Chapter Homework Questions

At the end of each chapter in the textbook, there are open-ended questions, many of which ask you draw graphs, explain your answers and show calculations. **You are required to submit your written answers to any 5 of these homework questions from each chapter.** Select the questions you are the proudest of having answered! Your written answers to Chapters 1-5 questions are due at the time of the first midterm. Your written answers to Chapters 6, 7, 8, 11 and 13 questions are due at the date of the second midterm. (Notice that you do not need to do any of the questions from chapters 9, 10 or 12.) No late submissions accepted.

Exam Policies: In-class exam dates are given below. Exams are closed book, but you can bring one page of notes. If you miss an exam, you need to provide a valid excuse (medical emergency, etc.) and arrange to take a makeup exam as soon as possible.

Class Attendance: Attendance is mandatory if you want to learn the material. If you miss more than three classes during the semester, you are extremely unlikely to pass the course.

Date	Lectures, Homework, and Exams	Textbook Chapters
Jan 18	Introduction to macroeconomics	1
20	Important economic aggregates (Ch 1 within-chapter questions must be completed by 1/26)	1
25	Simple Keynesian cross model	2
27	The Expenditure multiplier	2
Feb 1	Introducing fiscal policy (Ch 2 within-chapter questions must be completed by 2/4)	2
3	IS-LM model	3
8	IS-LM continued	3
10	IS-LM continued (Ch 3 within-chapter questions must be completed by 2/16)	3
15	Fiscal policy reconsidered	4
17	Monetary policy (Ch 4 within-chapter questions must be completed by 2/23)	4
22	Monetarist-Keynesian debate over policy	5
24	Policy options at the zero lower bound	5
Mar 1	Money versus interest rate targets (Ch 5 within-chapter questions must be completed by 3/2)	5

Mar 3 Ch 1 - 5 Midterm Exam will be given in class
End-of-Chapter Questions for Ch 1-5 due at time of midterm

8 Adding prices: AD and AS 6
 10 AD – AS model and fiscal policy 6
 (Ch 6 within-chapter questions must be completed by 3/21)

22 Foundations of AS: labor market 7
 24 Alternative AS curves 7
 (Ch 7 within-chapter questions must be completed by 3/21)

29 Economic shocks 8
 31 Shocks and policy responses 8
 (Ch 8 within-chapter questions must be completed by 3/30)

Apr 5 Causes of inflation 9
 7 Costs of inflation & unemployment 9 & 10
 12 Phillips curve theory 10
 (No need to submit textbook questions from chapters 9 and 10)

14 Inflation-unemployment policy 11
 19 Policy issues continued 11
 (Ch 11 within-chapter questions must be completed by 4/22)

21 Economic growth 12.1 & 12.2
 26 Solow model 13
 28 Solow model with technological change 13
 (Ch 13 with-in chapter questions must be completed by 5/3)

TBA Ch 6 - 13 Midterm Exam will be given in class.
End-of-Chapter questions for Chapters 6, 7, 8, 11, and 13 due