

 <b>FLORIDA ATLANTIC UNIVERSITY</b>	<b>NEW COURSE PROPOSAL</b> <b>Graduate Programs</b>		UGPC Approval _____ UFS Approval _____ SCNS Submittal _____ Confirmed _____ Banner Posted _____ Catalog _____
	Department Economics College Business <i>(To obtain a course number, contact erudolph@fau.edu)</i>		
Prefix ECO Number 5295	<i>(L = Lab Course; C = Combined Lecture/Lab; add if appropriate)</i> <b>Lab Code</b>	<b>Type of Course</b> Lecture	<b>Course Title</b> Honors Advanced Macroeconomics
<b>Credits</b> <i>(Review Provost Memorandum)</i> 3	<b>Grading</b> <i>(Select One Option)</i> Regular <input checked="" type="radio"/> Sat/UnSat <input type="radio"/>	<b>Course Description</b> <i>(Syllabus must be attached; see Guidelines)</i> Pick up a newspaper, turn on the TV, or surf the web and you will almost certainly find journalists, politicians, and bloggers discussing economic growth, inflation, or unemployment. Understanding macroeconomics is essential for participating productively in these discussions. In this course, you will become more familiar with the most commonly cited macroeconomic data and how they are constructed. You will also learn to use the conceptual tools employed by economists to explain the relationships between important macroeconomic variables.	
<b>Effective Date</b> <i>(TERM &amp; YEAR)</i> Spring 2021	<b>Prerequisites</b> ECO 2023*; ECO 2013*; MAC 2233*; STA 2023* Minimum Grade B		<b>Corequisites</b>
		<b>Registration Controls</b> <i>(Major, College, Level)</i>	
<i>Prerequisites, Corequisites and Registration Controls are enforced for all sections of course</i>			
<b>Minimum qualifications needed to teach course:</b> Member of the FAU graduate faculty and has a terminal degree in the subject area (or a closely related field.)		<b>List textbook information in syllabus or here</b> Macroeconomics, Ninth Edition by N. Gregory Mankiw ISBN: 978-1464182891	
<b>Faculty Contact/Email/Phone</b> William J. Luther / wluther@fau.edu / 7-0690		<b>List/Attach comments from departments affected by new course</b> Economics	

<b>Approved by</b> Department Chair <u>Steven B. Caudill</u> College Curriculum Chair <u>Abhi B. Peranathan</u> College Dean <u>Ken H. [Signature]</u> UGPC Chair _____ UGC Chair _____ Graduate College Dean _____ UFS President _____ Provost _____	<b>Date</b> <u>1/22/20</u> <u>2/05/20</u> <u>2/17/20</u> _____ _____ _____ _____
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Email this form and syllabus to [UGPC@fau.edu](mailto:UGPC@fau.edu) one week before the UGPC meeting.

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FLORIDA ATLANTIC UNIVERSITY



College of Business, Fall Semester 2020 Official Syllabus

Eco 5295 - 001

CRN #

Honors Advanced Macroeconomics

Spring 2021

BU 104

Wednesdays and Fridays 9:30 – 10:50 AM

**Professor Information**

William J. Luther  
FL108E  
wluther@fau.edu  
561-297-0690

**Office Hours**

Wednesdays and Fridays 11:00 AM – Noon; otherwise, by appointment

**Required Text and Materials**

Macroeconomics, Ninth Edition by N. Gregory Mankiw ISBN: 978-1464182891 (\$75 on Amazon)  
NPR's Planet Money Podcast (Available online)

**Course Description**

Pick up a newspaper, turn on the TV, or surf the web and you will almost certainly find journalists, politicians, and bloggers discussing economic growth, inflation, or unemployment. Understanding macroeconomics is essential for participating productively in these discussions. In this course, you will become more familiar with the most commonly cited macroeconomic data and how they are constructed. You will also learn to use the conceptual tools employed by economists to explain the relationships between important macroeconomic variables.

This course is cross-listed and taught concurrently with Honors Intermediate Microeconomics. Those students taking this course must pay graduate tuition fees. Those students passing this course receive three hours credit towards completion of our MA degree in economics. Those students who also successfully complete the 5000 level micro and econometrics courses in the Economics Honors Program are immediately admitted to the MA Program in Economics with 9 hours credit toward degree completion and a GRE waiver.

**Course Prerequisites and Credit Hours**

ECO 2013 and ECO 2023, or ECO 3003, or equivalent and junior standing; 3 credits

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### Course Learning Objectives

Upon completion, the successful student will understand:

- key macroeconomic indicators and how they are constructed
- markets for money, labor, and loanable funds
- Solow growth model
- aggregate demand-aggregate supply model
- monetary and fiscal policy

He or she will also feel comfortable working with Excel and discussing economics in a professional environment.

### Grading Scale

A	94 – 100	C+	77 – 79.99
A-	90 – 93.99	C	74 – 76.99
B+	87 – 89.99	C-	70 – 73.99
B	84 – 86.99	D	60 – 69.99
B-	80 – 83.99	F	< 60

*Note: The instructor will round final grades to two decimal places.*

### Course Evaluation Method

Students will be evaluated on the following assignments: Exams, Final Exam. Descriptions and weights for each assignment category are given below.

**Excel Labs (15%):** Three classes have been set aside to work on essential Excel skills. Lab dates are included on the attached Course Outline. Lab attendance is required. Students with Excel-equipped laptops are encouraged to bring their own machines.

**Discussion (5%):** One class has been set aside to discuss Arnold Kling's *Specialization and Trade: A Re-introduction to Economics*. Kling presents an alternate approach to macroeconomics. Students are expected to read the assigned text in advance, formulate three questions, and come to class prepared to discuss the material. Students will be graded on the quality of their questions as well as their participation in the discussion.

**Exams (50%):** Four examinations will be given throughout the semester. Each exam will consist of forty multiple choice questions. Students will be given eighty minutes to complete each exam. Students will need a green ScanTron form (882-E) and a standard No. 2 pencil to complete an exam. Students are permitted to use calculators. Personal items (hats, bags, cell phones, books, folders, notes, etc.) must remain at the front of the room during the examination. Accessing personal items during the exam will result in a grade of zero for that

exam. Exam dates are shown on the Course Outline below. Students will not be permitted to make up (or take early) a missed examination. If, for any reason, a student fails to take an examination at the prescribed time, the weight of that exam will be added to the final exam. Otherwise, exams are equally weighted.

**Final Exam (20%):** At the end of the semester, students will be given a comprehensive final exam. The final exam will consist of fifty multiple choice questions. Students will be given one hundred minutes to complete the final exam. Students will need a green ScanTron form (882-E) and a standard No. 2 pencil to complete the final exam. Students are permitted to use calculators. Personal items (hats, bags, cell phones, books, folders, notes, etc.) must remain at the front of the room during the examination. Accessing personal items during the final exam will result in a grade of zero for the final exam. The final exam date is shown on the Course Outline below. Since the final exam schedule is set by the registrar, students will not be permitted to make up (or take early) the final exam without explicit authorization from the University. Failure to take the final exam will result in a score of zero for the final exam.

Students taking the course for graduate credit (at the 5000 level) must complete all work for the 3000-level course and complete a take-home exam over the material in the corresponding 6000-level course in our MA Program. This take-home exam will be count 20% of the course grade.

### **Additional Course Policies**

#### **Missing Exams**

Students will not be permitted to make up (or take early) a missed examination. If, for any reason, a student fails to take an examination at the prescribed time, the weight of that exam will be added to the final exam.

#### **Attendance Policy Statement**

Students are expected to attend all of their scheduled University classes and to satisfy all academic objectives as outlined by the instructor. The effect of absences upon grades is determined by the instructor, and the University reserves the right to deal at any time with individual cases of non-attendance.

Students are responsible for arranging to make up work missed because of legitimate class absence, such as illness, family emergencies, military obligation, court-imposed legal obligations or participation in University-approved activities. Examples of University-approved reasons for absences include participating on an athletic or scholastic team, musical and theatrical performances and debate activities. It is the student's responsibility to give the

instructor notice prior to any anticipated absences and within a reasonable amount of time after an unanticipated absence, ordinarily by the next scheduled class meeting. Instructors must allow each student who is absent for a University-approved reason the opportunity to make up work missed without any reduction in the student's final course grade as a direct result of such absence.

### **Study Groups**

Many students benefit from working in small groups (2-4 students) outside of class. For one, learning economics requires a lot of practice; a study group that meets regularly motivates its members to practice regularly. Study groups also provide students with a forum to discuss and debate economic ideas, which can be a lot of fun. Feel free to form your own study groups. You are by no means required to form a study group—nor are you locked into a study group if you decide to join.

### **Communication Devices**

In order to enhance and maintain a productive atmosphere for education, personal communication devices, such as cell phones, are to be disabled in class sessions.

## Course Outline

Date	Topic	Mankiw Chapter
1/9/19	The Science and Data of Macroeconomics	1, 2
1/11/19	Production and Factor Markets	3
1/16/19	Consumption and Investment	
1/18/19	Money and Inflation	4, 5
1/23/19	Inflation and Interest Rates	
1/25/19	Social Costs of Inflation	
1/30/19	<i>Excel Lab: Inflation-Adjusted Movie Rankings</i>	
2/1/19	<b>Exam 1</b>	
2/6/19	Frictional and Structural Unemployment	7
2/8/19	Why is there Unemployment?	
2/13/19	Mandatory Benefits	
2/15/19	Capital Accumulation	8
2/20/19	Golden Rule; Population Growth	
2/22/19	<i>Excel Lab: Charting GDP per Capita, Levels and Growth Rates</i>	
2/27/19	<b>Exam 2</b>	
3/1/19	Technology	9
3/6/19	<i>No Class: Spring Break</i>	
3/8/19	<i>No Class: Spring Break</i>	
3/13/19	Policies to Promote Growth	
3/15/19	Endogenous Growth Theory	
3/20/19	<i>Excel Lab: Evaluating Business Ventures</i>	
3/22/19	<b>Exam 3</b>	
3/27/19	Aggregate Demand	10
3/29/19	Aggregate Supply	
4/3/19	Stabilization Policy	
4/5/19	Sticky-Price and Imperfect-Information Models	14
4/10/19	The Phillips Curve	
4/12/19	<i>Discussion: Specialization and Trade: A Re-introduction to Economics</i>	
4/17/19	<b>Exam 4</b>	
4/19/19	Monetary Policy Debate	16
5/1/19	<b>Final Exam (07:45 AM - 10:15 AM)</b>	

## University and College Policies

### Code of Academic Integrity Policy Statement

Students at Florida Atlantic University are expected to maintain the highest ethical standards. Academic dishonesty is considered a serious breach of these ethical standards, because it interferes with the university mission to provide a high quality education in which no student enjoys an unfair advantage over any other. Academic dishonesty is also destructive of the university community, which is grounded in a system of mutual trust and places high value on personal integrity and individual responsibility. Harsh penalties are associated with academic dishonesty.

For more information, please see FAU Regulation 4.001 at [http://www.fau.edu/regulations/chapter4/4.001 Code of Academic Integrity.pdf](http://www.fau.edu/regulations/chapter4/4.001%20Code%20of%20Academic%20Integrity.pdf).

### Disability Policy Statement

In compliance with the Americans with Disabilities Act Amendments Act (ADAAA), students who require reasonable accommodations due to a disability to properly execute coursework must register with Student Accessibility Services (SAS) and follow all SAS procedures. SAS has offices across three of FAU's campuses – Boca Raton, Davie and Jupiter – however disability services are available for students on all campuses. For more information, please visit the SAS website at <http://fau.edu/sas/>.

### Counseling and Psychological Services (CAPS) Center

Life as a university student can be challenging physically, mentally and emotionally. Students who find stress negatively affecting their ability to achieve academic or personal goals may wish to consider utilizing FAU's Counseling and Psychological Services (CAPS) Center. CAPS provides FAU students a range of services – individual counseling, support meetings, and psychiatric services, to name a few – offered to help improve and maintain emotional well-being. For more information, go to <http://www.fau.edu/counseling/>.

### Religious Accommodation Policy Statement

In accordance with rules of the Florida Board of Education and Florida law, students have the right to reasonable accommodations from the University in order to observe religious practices, observances, and beliefs with regard to admissions, registration, class attendance and the scheduling of examinations and work assignments. For further information, please see FAU Regulation 2.007 at [http://www.fau.edu/regulations/chapter2/Reg 2.007 8-12.pdf](http://www.fau.edu/regulations/chapter2/Reg%202.007%208-12.pdf).

### University Approved Absence Policy Statement

In accordance with rules of the Florida Atlantic University, students have the right to reasonable accommodations to participate in University approved activities, including athletic or scholastics teams, musical and theatrical performances and debate activities. It is the student's responsibility to notify the course instructor at least one week prior to missing any course assignment.

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### Incomplete Grade Policy Statement

A student who is passing a course, but has not completed all work due to exceptional circumstances, may, with consent of the instructor, temporarily receive a grade of incomplete ("I"). The assignment of the "I" grade is at the discretion of the instructor, but is allowed only if the student is passing the course.

The specific time required to make up an incomplete grade is at the discretion of the instructor. However, the College of Business policy on the resolution of incomplete grades requires that all work required to satisfy an incomplete ("I") grade must be completed within a period of time not exceeding one calendar year from the assignment of the incomplete grade. After one calendar year, the incomplete grade automatically becomes a failing ("F") grade.

### Withdrawals

Any student who decides to drop is responsible for completing the proper process required to withdraw from the course.

### Grade Appeal Process

A student may request a review of the final course grade when s/he believes that one of the following conditions apply:

- There was a computational or recording error in the grading.
- Non-academic criteria were applied in the grading process.
- There was a gross violation of the instructor's own grading system.

The procedures for a grade appeal may be found in [FAU Regulation 4.002](#).

### Disruptive Behavior Policy Statement

Disruptive behavior is defined in the FAU Student Code of Conduct as "... activities which interfere with the educational mission within classroom." Students who behave in the classroom such that the educational experiences of other students and/or the instructor's course objectives are disrupted are subject to disciplinary action. Such behavior impedes students' ability to learn or an instructor's ability to teach. Disruptive behavior may include, but is not limited to: non-approved use of electronic devices (including cellular telephones); cursing or shouting at others in such a way as to be disruptive; or, other violations of an instructor's expectations for classroom conduct.

### Faculty Rights and Responsibilities

Florida Atlantic University respects the right of instructors to teach and students to learn. Maintenance of these rights requires classroom conditions which do not impede their exercise. To ensure these rights, faculty members have the prerogative:

- To establish and implement academic standards
- To establish and enforce reasonable behavior standards in each class
- To refer disciplinary action to those students whose behavior may be judged to be disruptive under the Student Code of Conduct.

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