

Nazarbayev University

The School of Social Sciences and Humanities

ECON 202

Intermediate Macroeconomics

Syllabus

Fall 2016

Instructor

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Lectures

Mon, Wed 15:30 pm - 16:45 pm

Room 8.302

ECON 301 Tentative Schedule

Disclaimer: This syllabus is subject to change. Changes, if any, will be announced in class.

Aug 15	Mon	L1	Course Introduction; Introduction to Macroeconomics	Ch. 1, ABC
Aug 17	Wed	L2	Measurement and Structure of the National Economy	Ch. 2, ABC
Aug 22	Mon	L3		
Aug 24	Wed	L4	Productivity, Output and Employment	Ch. 3, ABC
Aug 29	Mon	L5		
Aug 31	Wed	L6	Consumption, Saving and Investment	Ch. 4, ABC
Sep 5	Mon	L7		
Sep 7	Wed	L8	Long-Run Economic Growth	Ch. 5 ABC, Ch. 3 RB
Sep 12	Mon	L9		
Sep 14	Wed	L10	Review Session	
Sep 19	Mon	L11	Midterm Exam #1 (tentatively scheduled)	
Sep 21	Wed	L12	The Asset Market, Money and Prices	Ch. 7, ABC
Sep 26	Mon	L13		
Sep 28	Wed	L14	Business Cycles	Ch. 8, ABC
Oct 3	Mon	L15		
Oct 5	Wed	L16	IS-LM/AD-AS Model: A General Framework for Macroeconomic Analysis	Ch. 9, ABC
Oct 10-14			Fall break	
Oct 17	Mon	L17		
Oct 19	Wed	L18		
Oct 24	Mon	L19	Classical Business Cycles Analysis: Market-Clearing Macroeconomics	Ch. 10, ABC
Oct 26	Wed	L20		
Oct 31	Mon	L21	Keynesianism: The Macroeconomics of Wage and Price Rigidity	Ch. 11, ABC
Nov 2	Wed	L22		
Nov 7	Mon	L23	Midterm Exam #2 (tentatively scheduled)	
Nov 9	Wed	L24	Unemployment and Inflation	Ch. 12, ABC
Nov 14	Mon	L25	<i>Guest lecture: tbd</i>	
Nov 16	Wed	L26	Saving and Investment in the Open Economy	Ch. 5, ABC
Nov 21	Mon	L27	Monetary Policy and the Federal Reserve System	Ch. 14, ABC
Nov 23	Wed	L28	Government Spending and Its Financing	Ch. 15, ABC
Nov 28 - on			Final Exam week	

Synopsis

ECON 202 teaches intermediate macroeconomics. The course applies macroeconomic models to study economic growth, unemployment and inflation. In the first half of the course, we will discuss measurement and structure of national economy and study long-run economic performance. In the second half of the course, we will discuss the classical macroeconomic and Keynesian models, as well as open economy macroeconomics, including exchange rate determination, trade deficits etc.

Learning outcomes:

ECON 202 Intermediate
Economics

By the end of this course the student will be able to understand and evaluate an aggregate economy's performance, drivers of economic growth, business cycles, implications of monetary and fiscal policies on outputs, prices etc.

Course Materials

Required Textbook:

[ABC] Abel, Bernanke and Croushore (2014). Macroeconomics. Eighth Edition. Pearson Education Limited.
[RB] Robert J. Barro (2010). Intermediate Macro. First Edition. Cengage Learning.

Other readings:

It is important that you regularly read the articles on Economist and Financial Times.
A list of recommended readings will be regularly posted on Moodle.

Administrative Details

Logistics:

- Lecture notes will be posted on Moodle after each class.
- Office hours are 5-6 pm Monday and 5-6 pm Wednesday. For courtesy reasons please send an e-mail to request the time to meet if you would like to meet the instructor.
- Feel free to use emails for asking questions. The instructor will make the best effort to respond within 72 hours.

Grading:

Grade Components:

Components	Contribution
Problem sets	20%
Attendance	5%
Mid-term exams (2)	40%
Final exam	35%
Total	100%

Problem sets

There will be unlimited number of problem sets. Ideally after every two chapters covered there will be one homework, which should be submitted a week after the homework is assigned. The problem set should be submitted before the due date in class.

You are allowed to work in groups of up to 3. **IMPORTANT:** You **MUST** include names of your peers with whom you worked on your homework. You have to submit your own version of the homework. Simple copying of other person's work will result in zero points for that homework.

Use a stapler!

Exams

There will be two midterm exams and one final exam for this course. Notes, computers or cell phones are not allowed during the exams.

IMPORTANT: CHEATING during the exams will not be tolerated. If this happens, zero points will be given immediately and the case could be escalated further for disciplinary action.

Final Grade:

A	$100 \geq \text{grade} \geq 95$
A-	$94.9 \geq \text{grade} \geq 90$
B+	$89.9 \geq \text{grade} \geq 85$
B	$84.9 \geq \text{grade} \geq 80$
B-	$79.9 \geq \text{grade} \geq 75$
C+	$74.9 \geq \text{grade} \geq 70$
C	$69.9 \geq \text{grade} \geq 65$
C-	$64.9 \geq \text{grade} \geq 60$
D+	$59.9 \geq \text{grade} \geq 55$
D	$54.9 \geq \text{grade} \geq 50$
F	$\text{grade} < 49.9$

Additional Policies

Private conversations, using the phones to browse the web or check emails are not appropriate. If you do it during the class, you will be cold called.

Attendance Policy

You are expected to attend every class and arrive on time. Excessive absences will affect your participation grade, and limit your ability to succeed in the course. If you miss class for any reason, it is your responsibility to collect notes from other students for the class session. If you are more than 10 minutes late to class, you will be counted as absent.

Important Note: Any cases of academic misconduct will be handled in accordance with the procedures of Nazarbayev University