

M502: Macroeconomics

Syllabus

Spring 2021

Course Information

Instructor: Seokil Kang, Email: sk86@iu.edu

Lectures: Tuesdays(Wylie Hall 329)/Thursdays(Zoom) 9.25am - 10.40am¹

Office Hours: Tuesday(WH 310) 10.40am - 11.50am and by appointment.

Goals of the course

By the end of the course, students will be able to:

- Understand key themes in modern macroeconomics, and understand how to use models to analyze a given economic issue.
- Discuss recent trends in US macroeconomic data, and know how to download and analyze them.

Assessment

Problem Sets: there will be frequent problem sets, which give you an opportunity to use the models and data we discuss in class. You are welcome to work through these in groups, but each student must turn in her own set of solutions each week. Problem sets will be graded on a 1, 2, 3 scale. A 3 indicates a strong understanding of the material, while a 1 is a sign that the student should revisit the material in order to improve her understanding of it.

Article Reviews: towards the end of the semester, you will be required to submit short reviews of two articles that you have read in a business/economics newspaper or magazine. Further details will follow in due course. I encourage you to start reading articles in newspapers such as the Financial Times and Wall Street Journal, and magazines such as The Economist, both to help you prepare for the reviews, and to broaden your understanding of how macroeconomics affects everyday life.

Student Presentations: during the penultimate week of the semester, each student will give a presentation on an article they have read in a business/economics newspaper or magazine. Further details will follow in due course.

Midterm: there will be a midterm exam on **March 16th** in class. All the material previously covered in class could be tested on the midterm.

Final: the final exam will take place on **May 4th Tuesday 10:10 to 12:10 AM**. All the material covered in the course could be tested on the final exam.

Grading Problem sets/article reviews/presentations (20%) + Midterm (30%) + Final (50%).

¹We meet online for both days for the first three weeks

Course Materials

Textbook

(D) Macroeconomics for MBAs and Masters of Finance (Davis, 2009).

Lecture Notes

I will post lecture notes on the canvas site before each class. They will be heavily based on the above textbook, so I encourage you to read the relevant sections before and after each class.

Course Outline

Core Topics

GDP and Inflation (D Ch. 1).

Production and Economic Growth (D Ch. 2).

Consumption and Asset Pricing (D Ch. 3).

International Trade (D Ch. 4).

Business Cycles (D Ch. 5).

Monetary Policy (D Ch. 6).

Wellness Days

There will be three *Wellness Days* to provide some relief to both faculty and students during the Spring Semester. These days are: **Tuesday, February 16**; Wednesday, March 24; and **Thursday, April 22**. These days should be treated as if they were days during Spring Break.

University Policies

Academic Integrity

As a student at IU, you are expected to adhere to the standards detailed in the Code of Student Rights, Responsibilities, and Conduct (Code). Academic misconduct is defined as any activity that tends to undermine the academic integrity of the institution. Violations include: cheating, fabrication, plagiarism, interference, violation of course rules, and facilitating academic dishonesty. When you submit an assignment with your name on it, you are signifying that the work contained therein is yours, unless otherwise cited or referenced. Any ideas or materials taken from another source for either written or oral use must be fully acknowledged. All suspected violations of the Code will be reported to the Dean of Students and handled according to University policies. Sanctions for academic misconduct may include a failing grade on the assignment, reduction in your final course grade, and a failing grade in the course, among other possibilities. If you are unsure about the expectations for completing an assignment or taking a test or exam, be sure to seek clarification from your instructor in advance.

Note selling: Several commercial services have approached students regarding access to class notes/study guides/exams. Providing instructor's notes/study guides or uploading course assignments to these sites in exchange for access to materials for other courses is not permitted. Violations of this policy will be reported to the Dean of Students as academic misconduct (violation of course rules). Sanctions for academic misconduct may include a failing grade on the assignment for which the notes/study guides or assignments are being uploaded, a reduction in your final course grade, or a failing grade in the course, among other possibilities. Additionally, you should know that selling a faculty member's notes/study guides individually or on behalf of one of these services using IU email or via Canvas may also constitute a violation of IU information technology and IU intellectual property policies; additional consequences may result.

Online course materials: The faculty member teaching this course holds the exclusive right to distribute, modify, post, and reproduce course materials, including all written materials, study guides, lectures, assignments, exercises, and exams. Some of the course content may be downloadable for students who may only have intermittent access to the internet, but you should not distribute, post, or alter the faculty member's intellectual property. While you are permitted to take notes on the online materials and lectures posted for this course for your personal use, you are not permitted to re-post in another forum, distribute, or reproduce content from this course without the express written permission of the faculty member. Online class or discussion sessions should not be recorded individually by students and recordings of class sessions should be reposted or distributed in any other forum. Violations of this course rule will be reported to the appropriate university offices and officials, including to the Dean of Students as academic misconduct.

Bias-Based Incident Reporting

Bias-based incident reports can be made by students, faculty and staff. Any act of discrimination or harassment based on race, ethnicity, religious affiliation, gender, gender identity, sexual orientation or disability can be reported through any of the options: 1) email biasincident@indiana.edu or incident@indiana.edu; 2) call the Dean of Students Office at (812) 855-8188 or 3) use the IU mobile App (m.iu.edu). Reports can be made anonymously.

Sexual Misconduct and Title IX

As your instructor, one of my responsibilities is to create a positive learning environment for all students. Title IX and IU's Sexual Misconduct Policy prohibit sexual misconduct in any form, including sexual harassment, sexual assault, stalking, and dating and domestic violence. If you have experienced sexual misconduct, or know someone who has, the University can help.

If you are seeking help and would like to speak to someone confidentially, you can make an appointment with:

- The Sexual Assault Crisis Services (SACS) at (812) 855-8900 (counseling services)
- Confidential Victim Advocates (CVA) at (812) 856-2469 (advocacy and advice services)
- IU Health Center at (812) 855-4011 (health and medical services)

It is also important that you know that Title IX and University policy require me to share any information brought to my attention about potential sexual misconduct, with the campus Deputy Title IX Coordinator or IU's Title IX Coordinator. In that event, those individuals will work to ensure that appropriate measures are taken and resources are made available. Protecting student privacy is of utmost concern, and information will only be shared with those that need to know to ensure the University can respond and assist.

I encourage you to visit <http://stopsexualviolence.iu.edu/index.html> to learn more.

COVID-19 Specific Information

Student Rights: Any student who believes another person in a class is threatening the safety of the class by not wearing a mask or observing physical distancing requirements may leave the class without consequence.

Attendance: The student responsibility form requires that you take your temperature every morning and that you refrain from attending class if you have a temperature of 100.4 or other symptoms of illness. In order to ensure that you can do this, attendance will not be a factor in the final grade. Attendance may still be taken to comply with accreditation requirements.

Assigned Seating: In order to ensure we can contact you in the event you are exposed to COVID-19, you must remain in your assigned seat for the entire semester.

Masks and Physical Distancing Requirements: In recognition of what all IU community members owe to each other all students, staff, and faculty signed an acknowledgement of their responsibility to follow public health measures as a condition returning to the campus this fall. Included in that commitment were requirements for wearing masks in all IU buildings and maintaining physical distancing in all IU buildings. Both are classroom requirements. Both requirements are necessary for us to protect each other from transmission of COVID-19.

- Therefore, if a student is present in class without a mask, the instructor will ask the student to put a mask on immediately or leave the class.
- If a student comes to class a second time without a mask, the student's final grade will be reduced by one letter (e.g., from an A to a B, for instance), and the instructor will report the student to the Office of Student Conduct of the Division of Student Affairs.
- If a student refuses to put a mask on after being instructed to do so, the instructor may end the class immediately, and report the student to the Office of Student Conduct. The student will be summarily suspended from the university pursuant to IU's Summary Suspension Policy.
- If Student Conduct receives three cumulative reports from any combination of instructors or staff members that a student is not complying with the requirements of masking and physical distancing, the student will be summarily suspended from the university for the semester.