



## ECO 402

Intermediate Macroeconomics

6:00-8:00 pm, M-Th, June 29<sup>th</sup> – Aug 10<sup>th</sup>, Room 131 Gatton College of B&E

### Instructor Information

- ❖ **Instructor:** Linli Zhao, Ph.D. Candidate in Economics
  - ❖ **Office:** 245B Gatton College of Business and Economics
  - ❖ **Email:** [Linli.Zhao@uky.edu](mailto:Linli.Zhao@uky.edu)
  - ❖ **Office Hours:** M/M 5-5:50 in person, Friday 12:00-1:00 online, or by the app.
  - ❖ **Zoom:** <https://uky.zoom.us/j/85081992249>
- Students are required to **read the syllabus and see announcements** on canvas before contacting me. **Questions regarding the info that you can find in the syllabus or announcements may not be replied to.**
  - The preferred method of contact is **email (Not Through Canvas)** because I do not receive the notifications).
  - Emails are usually replied to on the same day. Feel free to resend the email and notify me if you do not get replied within 24 hours. Be careful: your emails may go junk if the emails are from non-UK emails.

### Course Description

This course covers principle macroeconomic theory. Macroeconomics deals with the behavior of the economy as a whole. The course presents macroeconomic data and develops models to help understand the aggregate facts. The class presumes knowledge of both microeconomics and macroeconomics at the principles level, as well as basic calculus and algebra.

### Required Materials

- **Required Course Book:** Macroeconomics, by N. Gregory Mankiw (11th Edition)
- **Lectures:** Lectures will be a combination of in-person meetings and discussions from Monday to Thursday, and Friday individual Group Project meetings. Students should be able to download the preview lectures, chapter reading materials, and homework problem set from Canvas and then return the completed homework.

### Course Outline

- Introduction to Macroeconomics (Mankiw Chapter 1&2)
- Classical Theory of Inflation (Mankiw Chapter 3)
- Monetary Theory (Mankiw Chapter 4-6) (briefly covered)
- Unemployment and Labor (Mankiw Chapter 7)
- Economic Growth (Mankiw Chapters 8 -10) (may be not fully covered)
- Business Cycles (Mankiw Chapter 11) (may be not reached)

### Grading

Task	% Of Grade
Attendance-Checking	20%
Homework	20%
Group Project	30%
Final Exam	30%
Total	100%

**Other than that, there will be around 10 extra point opportunities for individual discussion board participation and filling out teaching evaluations.**

<b>Grading scale:</b>	90 – 100% = A
	80 – 89% = B
	70 – 79% = C
	60 – 69% = D
	Below 60% = E

## Activities and Assignments

### 1. In-Person Attendance-Checking

- 1) There will be daily in-class attendance-checking questions - One of the goals is to encourage behaviors such as preparedness, attendance, attention, and participation. Attendance questions may be concept checks related to the lecture of the day, in the beginning, middle, or the end of class.
- 2) **Complete participation** (participated in all the attendance check questions of that class) counts for 9/10 of the attendance grade, i.e., 1/10 of the attendance grade is based on your performance. You are encouraged to talk to your neighbor or raise your hand to ask for my help during the attendance-checking time.

### 2. Online Homework

- 1) You'll have around one online-graded homework for each chapter.
- 2) All will be due the next midnight after we complete that chapter except for necessary changes.
- 3) **The complete submission of each homework assignment with reasonable answers** (complete every question and have reasonable answers for short answer questions) counts for 8/10 of the grade, i.e., 2/10 of the grade is based on your performance. You are encouraged to work with your classmates, but you need to submit your own work to get the homework grade.
- 4) **You are encouraged to work on your homework during class time when the lecture is done.** I will not use up the whole 2 hours for lecturing.

### 3. Group Project

#### 1) General group project schedule:

- a. At the beginning of the semester, you will form a **1–4-person group** based on your interests in research topics, similar to summer schedule, or other common interests.
- b. From July 1<sup>st</sup> to the 29<sup>th</sup>, there will be **casual required group** meetings every Friday, during the normal class time or other time slots if all group members agree, to work on your group research and ask for feedback during office hours.
- c. One of your group members needs to represent the group, **submit the required work for that week, and post the group progress** (which may or may not include pictures or videos) on the Discussion Board or other required space to gain the credits for all contributing group members.

#### 2) Group meetings and tasks:

- a. **On July 1st**, meet your potential group members and get to know the partners that you will be working with for the next 6 weeks. Discuss your research interests, and work on potential research ideas. Sign-up on the Discussion Board to gain the credits.
- b. **On July 8<sup>th</sup>**, each group submits at **most one-page proposal**. You will get approval from me to keep working on the proposal. Otherwise, you need to resubmit a new idea next Friday to get approval.
- c. **On July 29<sup>th</sup>**, walk me through your slides for feedback. **Each person needs to come up with one question** regarding the other groups' work to practice asking questions during a presentation.
- d. **On August 8<sup>th</sup>**, you will present your work as a group in class and ask and answer others' questions to gain the project grade.

#### 3) Regarding the diversified interests and background of research experiences:

- a. You can **do a pure literature review** for your topic and if that's the case, you must cite and summarize at least 5-8 pieces of literature that are closely related to your research topic. I would like to see that you can connect literature with your research interest, and state your potential extension and contribution based on the current literature.

- b. At the same time, I'd highly recommend you **do empirical research** with a publicly available dataset and some data analysis results. If that's the case, you do not need to cite too much literature – 1 paper or 2 would be good enough. I would like to see your summary statistics of the dataset, at least 1 graph, and 1 table with a clear interpretation of the results and patterns. You should also state your potential further steps for future research.

Project Tasks	Requirements	Dates	% grade
<b>Friday Meetings</b>	a. Show up in person or online for your group meeting and get the work completed and submitted online for that week. b. <b>Each group member gains the attendance grade separately</b> ; each can be excused once with a prior emailed excuse. c. Any individual who asks or answers a research-related question on the discussion board <b>will gain one extra credit for the final exam</b> .	<b>July 1<sup>st</sup></b> <b>July 8<sup>th</sup></b> <b>July 15<sup>th</sup></b> <b>July 22<sup>nd</sup></b> <b>July 29<sup>th</sup></b>	10% *4
<b>Group Project Presentation</b>	a. Each group has a <b>presentation and a Q&amp;A session</b> . b. The exact timing depends on the number of groups and the schedule on that day. c. The <b>grade</b> is based on your finally submitted presentation slides, how you present, and how you answer the questions.	<b>Aug 8<sup>th</sup>, In-class</b>	60%

#### 4. Final Exam

- 1) There will be a cumulative final exam held in the last class of the summer semester (**Aug 10<sup>th</sup>**) at class time.
- 2) There will be at least one **exam review** class, and there will be an **exam study guide and practice exams** posted later in the semester to help you have a heads up and succeed in the final, and you can work on them as groups or individually on Friday, Aug 5<sup>th</sup>.
- 3) If you need to reschedule the final exam because of a conflict, you need to **submit your request in writing to me one week before the date of the final exam** (i.e., before the 3<sup>rd</sup> of Aug).

### Tentative Schedule Calendar

The schedule is subject to changes.

Monday	Tuesday	Wednesday	Thursday	Friday
		June 29 <b>Introductions</b>	June 30 CHAPTER 1	July 1 <b>Sign-up Your Group and Discuss Research Idea</b>
July 4 <b>Academic Holiday</b>	July 5 CHAPTER 1	July 6 CHAPTER 2	July 7 CHAPTER 2	July 8 Ind Group Meetings to <b>Submit a Proposal</b>
July 11 CHAPTER 2	July 12 CHAPTER 3	July 13 CHAPTER 3	July 14 CHAPTER 3	July 15 Ind Group Meetings and <b>Post Dataset and Preliminary Results</b>
July 18 CHAPTER 4	July 19 CHAPTER 5	July 20 CHAPTER 5	July 21 CHAPTER 5	July 22 Ind Group Meetings and <b>Post Updated Results</b>
July 25 CHAPTER 7	July 26 CHAPTER 7	July 27 CHAPTER 7	July 28 CHAPTER 7	July 29 Ind Group Meetings to <b>Discuss Presentation Slides and Qs</b>
Aug 1 CHAPTER 6	Aug 2 CHAPTER 6	Aug 3 <b>Mock Presentation</b>	Aug 4 <b>Exam Review</b>	Aug 5 <b>Self-Exam Study</b>

Aug 8 Presentation	Aug 9 Self-Exam Study	Aug 10 Final Exam	
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## Course Expectations

**Preparation:** Students are expected to read assigned material prior to class and participate in class discussions and activities. Do not be afraid to participate because you might get the answer wrong and if you have a question, never let it go unanswered. If you do not get an opportunity to ask your question during class, stop by during my office hours or feel free to contact me via email. Being prepared also means going through the notes from one class period before coming to the next class period. If you look at the new material at least once within forty-eight hours of first seeing it, you will learn the material more thoroughly, and studying for the exam will be easier.

**Attendance:** I will take attendance using in-class activities and concept checks as consistent attendance is essential for acceptable performance in the course. Many students find economic concepts difficult to grasp. Missing class will only make the process of absorbing this material more difficult. If you find yourself falling behind or you are having problems with the material, I encourage you to come to me for assistance. My posted office hours list the times that you are guaranteed to find me in my office. However, if you have a conflict, you may arrange a meeting time outside of office hours.

### Being Courteous:

- **Please be on time and do not leave until class is dismissed.** Late arrivals and early departures are very disruptive to your fellow students and to me. If you have a long walk to get to this class from another, let me know in advance. If you need to step out of the room for a bit, please leave and return to the classroom as quietly as possible.
- **Please avoid carrying on private conversations during class.** This behavior shows disrespect for your classmates who would like to hear the lecture and it can have a negative impact on the learning experience of the entire class.
- You may use cell phones, tablets, and/or laptops to answer quiz questions and for notetaking. However, **I ask that you refrain from using your devices for any purpose other than those related to course activity.** We will police for inappropriate use of devices when necessary.

## Academic Policy Statements

- [Excused Absences and Acceptable Excuses](#)
- [Religious Observances](#)
- [Verification of Absences](#)
- [Make-Up Work](#)
- [Excused Absences for Military Duties](#)
- [Unexcused Absences](#)
- [Prep Week and Reading Days](#)
- [Accommodation Due to Disability](#)
- [Non-Discrimination Statement and Title IX Information](#)

## Academic Offences

**Students shall not plagiarize, cheat, falsify or misuse academic records.**

- [Plagiarism](#)
- [Cheating](#)
- [Misuse of Academic Records](#)

## University Statement on Diversity, Equity, and Inclusion

The University of Kentucky is committed to our core values of diversity and inclusion, mutual respect and human dignity, and a sense of community (Governing Regulations XIV). We acknowledge and respect the seen and unseen diverse identities and experiences of all members of the university community (<https://www.uky.edu/regs/gr14>). These identities include but are not limited to those based on race, ethnicity, gender identity and expressions, ideas and perspectives, religious and cultural beliefs,

sexual orientation, national origin, age, ability, and socioeconomic status. We are committed to equity and justice and providing a learning and engaging community in which every member is engaged, heard, and valued.

We strive to rectify and change behavior that is inconsistent with our principles and commitment to creating a safe, equitable, and anti-racist environment. If students encounter such behavior in a course, they are encouraged to speak with the instructor of record or the college's diversity officer, who is charged with addressing concerns about diversity, equity, and inclusiveness ([uky.edu/inclusiveexcellence/college-diversity-inclusion-officers](https://uky.edu/inclusiveexcellence/college-diversity-inclusion-officers)). Students may also contact a faculty member within the department, program director, the director of undergraduate or graduate studies, the department chair, or the dean. To submit an official report of bias, hatred, racism, or identity-based violence, visit the Bias Incident Support Services website (<https://www.uky.edu/biss/report-bias-incident>).