

ECO 3203 Intermediate Macroeconomics

Principles of macroeconomics courses have prepared you to understand the economy as a whole, to view consumers and producers as a unified team working in a circular flow. Sure there are leakages (savings, taxes or imports) and injections (additional income from governmental spending, investments or exports) but during the ups and downs of the business cycles you have understood the economic mission of sustained growth.

Now it is the final quarter of 2008 and something is clearly wrong with the economy.

Facts:

- Housing prices have plummeted
- Banks are laden with bad real estate loans
- Energy prices are soaring
- People are fearful of job losses
- Wall Street sends news of despair
- Congress approved a **\$700** billion measure to **bail out** the financial industry.
- The Federal Reserve has announced lowering interest rates in this quarter after committing at the end of the second quarter to sustaining interest rates due to fear of promoting inflation

Many profess to have seen the downward spiral coming. So what has happened?

Entering the first quarter of 2009 is the time to dive deeper into every dimension of the economy. ***Intermediate Macroeconomics (ECO 3203)*** will offer you tools to analyze fiscal and monetary policy at a level you may have never considered or even knew existed. We will leave behind the individual firms and consumers and focus on variables that affect the whole economy; taxes, the federal budget, credit availability, inflation and unemployment.

This course will provide an array of avenues for you to connect to the macroeconomic way of thinking. Our approach will be interdisciplinary, learning economic concepts through the use of the internet, investigative documentaries, case studies and current events.

We will make extensive use of the Discussion board for analysis of events. You will be given 5 discussion launchers worth 5 points each throughout the term that comprise 25% of your course grade. The final 75% of your grade will be from three multiple choice exams. Exam questions will resemble the class discussion questions for each chapter as well as the online quizzes provided by the textbook website.

Class attendance is not mandatory. However, occasional quizzes are given that benefit students who attend class relative to those who do not attend. The cumulative score of your quizzes can be averaged with your lowest test grade. Generally, quizzes are important determinants of grades for those students with exam scores near grade category borderlines.

The quizzes will be of three types. One will be to hand in a homework problem from a previously assigned set of technical and/or applied problems. The second will be a "5-minute quiz", usually open-note, about that day's material. The third will be a brief, simple set of multiple choice questions designed to ascertain your understanding of the assigned reading material for that day's discussion. Your lowest quiz grade will be dropped.

Our class will begin each week at 6:00 p.m. promptly. We will explore the day's headlines presented on the internet through MSNBC.com, looking at world events from governments to sports to the arts. Each class session begins with questions you have from your assigned readings and assignments before proceeding to our new material. I will use the Socratic method of questioning as well to determine if more exploration of a particular concept needs to in sue. My role is your personal trainer and macroeconomic success coach.