

### General Information

**Instructor:** Kristian Estevez (Kj719@ufl.edu)

**Course Code:** ECO 3203 (Sections 2C64, 039C, and 4199)

**Office:** MAT 332

**Office Hours:** Mondays and Wednesdays 2:30 – 4:00 p.m. or by appointment

**Academic Year:** Spring 2020

### Course Objectives

How do policymakers observe the state of the economy and what are the tools used to mitigate business cycles? What were the modeling and policy failures that led to the Great Financial Crisis? These are just some of the questions that we will tackle in this course by using introductory macro models that explain the relationships between variables such as the unemployment rate, national income, and price levels. We will also analyze how changes in decision variables, such as interest rates, taxes, and government spending, affect the economy as a whole. We will broadly explore both the short-run in order to examine business cycles and the long-run to analyze the determinants of economic growth. If time permits, we will also examine rising income inequality and the effects of globalization on the macroeconomy.

### Course Evaluation

Your grade in the course will be determined by your performance on two midterms and a final exam as well as your participation during in-class assignments that we will be doing throughout the semester (the dates of the assignments will not be given ahead of time).

The midterm exams will be administered in the evenings (all sections will take the exams jointly) and the dates and locations will be announced at least two weeks before the exam. The final exam can be taken early (before the reading days and this exam will not be cumulative) or during the scheduled final exam date (this exam will be cumulative) and depending on which option you choose, the calculations for your final course grade will be based according to:

**Early Final Exam**

Assignments	10%
Midterm 1	30%
Midterm 2	30%
Final Exam	30%

**Late Final Exam**

Assignments	10%
Midterm 1	20%
Midterm 2	20%
Final Exam	50%

The final letter grade will be determined using the following scale where the course score will be rounded to the nearest whole number:

A	93-100	C	73-76
A-	90-92	C-	70-72
B+	87-89	D+	67-69
B	83-86	D	60-66
B-	80-82	E	0-59
C+	77-79		

**Textbooks**

Mankiw, N. Gregory *Macroeconomics*, Worth Publishers, 10<sup>th</sup> Ed.  
ISBN-13: 978-1319105990 (Recommended, not required)

**Attendance Policy and Behavior**

While I will not be taking attendance, it is necessary (but not sufficient) to come to class (on time), participate, and take good notes if you wish to earn a high grade. If you miss a lecture, please get the lecture notes from me or from one of your classmates since I will not be incorporating many slides during the course.

Also note that if you miss an assignment due to an unexcused absence, you will not receive credit for completing it. For an absence to be excused, you must notify me of the absence with a valid reason ahead of time.

As for an electronic device policy, I allow for the use of laptops and other devices as long as it does not distract other students. For this reason, I ask those using a laptop to sit in the furthest row in order to minimize distractions.

**Academic Honesty**

You are expected to abide by the University's rules for academic honesty and UF's Honor Pledge. These are available for your review at <http://www.dso.ufl.edu/judicial/academic.php>. Cheating, plagiarism, making false statements, and any other action that violates these rules will be prosecuted to the fullest extent.

It should be noted that creating a false excuse to take a make-up exam constitutes a violation and adding someone's name to an assignment that was not present counts as cheating under the university's guidelines.

## Disability Accommodations

Students requesting classroom accommodation for disabilities must first register with the Disability Resource Center. The DRC will provide documentation to the student, who must then provide this documentation to me. The DRC phone number is 392-8565. If you are taking exams with the DRC, I highly recommend that you reserve the room for all of your exams early on in the semester to avoid complications.

## Course Topics

- 1 Introduction and Measuring the Economy**  
Mankiw Chapters 1 and 2
- 2 National Income and the Economy in the Long-Run**  
Mankiw Chapter 3
- 3 Money and Inflation**  
Mankiw Chapters 4 and 5
- 4 Unemployment and the Labor Market**  
Mankiw Chapter 7
- 5 Determinants of Economic Growth**  
Mankiw Chapters 8 and 9
- 6 The Open Economy in the Long-Run**  
Mankiw Chapter 6
- 7 The Short-Run Economy and Business Cycles**  
Mankiw Chapters 10
- 8 Aggregate Demand: IS-LM Model**  
Mankiw Chapter 11 and 12
- 9 Tradeoff Between Inflation and Unemployment**  
Mankiw Chapter 14

\*Additional material, provided by the instructor, may be included throughout the course as needed.