

General Information

Instructor: Kristian Estevez (Kj719@ufl.edu)

Course Code: ECO 3203 (Sections 11544 and 11545)

Office: MAT 328

Office Hours: Mondays and Wednesdays 2:15 – 3:45 p.m. (both in-person and virtual office hours on Zoom using my Personal Meeting ID: 381-154-4451)

Academic Year: Fall 2024

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 macroeconomic variables.

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 during class time throughout the semester.

The midterm exams will be administered in-class in place of a lecture that day and the dates of the midterms are tentatively scheduled for September 24th and October 24th. The final exam can be taken early on December 3rd and this exam will be non-cumulative or it can be taken during the scheduled final exam date during final exam week (this exam will be cumulative).

Depending on which final exam option you choose (you can only take one of the final exams) the calculations for your final course grade will be weighted as following:

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		

Once the final exam is graded, there will be no opportunity to change your grade or provide you with any extra credit after the fact.

Textbooks

Mankiw, N. Gregory *Macroeconomics*, Worth Publishers, 11th Ed.
ISBN-13: 978-1319105990 (Recommended, not required)

Attendance Policy and Behavior

While there is no attendance policy, it is necessary (but not sufficient) to attend lectures and take good notes if you wish to earn a high grade. If you miss a lecture, notify me before class that you will be absent, get the lecture notes from me or from one of your classmates, and visit me during my office hours if you want me to go over what you missed.

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 before the missed class.

UF Recording Lecture Policy

Students are allowed to record video or audio of class lectures. However, the purposes for which these recordings may be used are strictly controlled. The only allowable purposes are (1) for personal educational use, (2) in connection with a complaint to the university, or (3) as evidence in, or in preparation for, a criminal or civil proceeding. All other purposes are prohibited. Specifically, students may not publish recorded lectures without the written consent of the instructor.

A "class lecture" is an educational presentation intended to inform or teach enrolled students about a particular subject, including any instructor-led discussions that form part of the presentation, and delivered by any instructor hired or appointed by the University, or by a guest instructor, as part of a University of Florida course. A class lecture does not include lab sessions, student presentations, clinical presentations such as patient history, academic exercises involving solely student participation, assessments (quizzes, tests, exams), field trips, private conversations between students in the class or between a student and the faculty or lecturer during a class session.

Publication without permission of the instructor is prohibited. To "publish" means to share, transmit, circulate, distribute, or provide access to a recording, regardless of format or medium, to another person (or persons), including but not limited to another student within the same class section. Additionally, a recording, or transcript of a recording, is considered published if it is posted on or uploaded to, in whole or in part, any media platform, including but not limited to social media, book, magazine, newspaper, leaflet, or third party note/tutoring services. A student who publishes a recording without written consent may be subject to a civil cause of action instituted by a person injured by the publication and/or discipline under UF Regulation 4.040 Student Honor Code and Student Conduct Code.

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.

The Department of Economics faculty assume that all work that is submitted for grading is written by the student whose name it bears, and that it represents their ideas and work. Accordingly, students are not permitted to use generative AI when completing assignments, quizzes, exams, or other graded work unless their instructor has expressly granted that permission. Unauthorized use of generative AI

may constitute cheating and/or plagiarism. Such violations of the UF Student Honor Code will be reported to the UF Dean of Students Office and will be subject to severe sanctions.

Generative AI includes but is not limited to ChatGPT, DALL-E, and Google Bard.

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.

COVID

In response to COVID-19, the following practices are in place to maintain your learning environment, to enhance the safety of our in-classroom interactions, and to further the health and safety of ourselves, our neighbors, and our loved ones.

- * If you are not vaccinated, get vaccinated. Vaccines are readily available at no cost and have been demonstrated to be safe and effective against the COVID-19 virus. Visit this link for details on where to get your shot, including options that do not require an appointment: <https://coronavirus.ufhealth.org/vaccinations/vaccine-availability/>. Students who receive the first dose of the vaccine somewhere off-campus and/or outside of Gainesville can still receive their second dose on campus.
- * You are expected to wear approved face coverings at all times during class and within buildings even if you are vaccinated. Please continue to follow healthy habits, including best practices like frequent hand washing. Following these practices is our responsibility as Gators.
- * Sanitizing supplies are available in the classroom if you wish to wipe down your desks prior to sitting down and at the end of the class.

- * Hand sanitizing stations will be located in every classroom.
- * If you sick, stay home and self-quarantine. Please visit the UF Health Screen, Test & Protect website about next steps, retake the questionnaire and schedule your test for no sooner than 24 hours after your symptoms began. Please call your primary care provider if you are ill and need immediate care or the UF Student Health Care Center at 352-392-1161 <tel:352-392-1161> (or email covid@shcc.ufl.edu) to be evaluated for testing and to receive further instructions about returning to campus. UF Health Screen, Test & Protect offers guidance when you are sick, have been exposed to someone who has tested positive or have tested positive yourself. Visit the UF Health Screen, Test & Protect website for more information.
- * Course materials will be provided to you with an excused absence, and you will be given a reasonable amount of time to make up work.
- * If you are withheld from campus by the Department of Health through Screen, Test & Protect you are not permitted to use any on campus facilities. Students attempting to attend campus activities when withheld from campus will be referred to the Dean of Students Office.
- * Continue to regularly visit coronavirus.UFHealth.org and coronavirus.ufl.edu for up-to-date information about COVID-19 and vaccination.

Course Topics

Module 1

Week 1 – Introduction

Week 2 – Measuring the Economy (Ch. 1 and 2)

Week 3 – National Income and Long-Run Equilibrium (Ch. 3)

Week 4 – Monetary System (Ch. 4)

Week 5 – Money, Inflation, and Interest Rates (Ch. 5)

Week 6 – **Midterm 1** and Open Economy (Ch. 6)

Module 2

Week 7 – Open Economy in the Long-Run and Exchange Rates (Ch. 6)

Week 8 – Large Open Economy (Ch. 6) and Economic Growth (Ch. 8)

Week 9 – Economic Growth and Solow Model (Ch. 8)

Week 10 – Population and Technological Growth (Ch. 9) and **Midterm 2**

Module 3

Week 11 – Unemployment and the Labor Market (Ch. 7)

Week 12 – Short-Run Equilibrium and Business Cycles (Ch. 10)

Week 13 – IS-LM Model (Ch. 11)

Week 14 – IS-LM Model (Ch. 12)

Week 15 – Thanksgiving Break

Week 16 – **Early Final Exam**

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