



Intermediate Macro Course Syllabus

General Information

Instructor: Kristian Estevez (Kj719@ufl.edu)

Course Code: ECO 3203 (Section 11222)

Office: MAT 328

Office Hours: Mondays and Wednesdays 12:30 – 2:00 p.m. (both in-person and virtual office hours on Zoom using my Personal Meeting ID: 381-154-4451)

Academic Year: Fall 2025

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 29th and October 29th. 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

Attendance is a necessary (but not sufficient) condition to do well in the course. It is important 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.

Make-up exams will be arranged *only* for absences that are explicitly covered by the [UF Attendance Policy](#). Whenever possible, you should reach out at least five business days in advance to arrange a make-up assignment or exam. Of course, this will not always be possible. Unforeseen absences and emergencies occur and can be excused without such advance notice. In most cases, you will be asked to provide evidence or documentation of an absence that is explicitly excused by the [UF Attendance Policy](#). Absences related to religious holidays and worship do not require this documentation.

The above grading policies are consistent with UF policies regarding grade determination. This information can be found at:

<https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>

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 and Artificial Intelligence

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.

Course Evaluations

Students are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals. Students will be notified when the evaluation period opens, and can complete evaluations through the email they receive from GatorEvals, in their Canvas course menu under GatorEvals, or via ufl.bluer.com/ufl/.

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**

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 – THANKSGIVING BREAK

Week 15 – Neoclassical Synthesis (Ch. 12) and **Early Final Exam**

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