

University of Florida
Intermediate Macroeconomics
ECO 3203

Course Syllabus

Fall 2024

<i>Instructor</i>	Symeon Taipliadis	<i>Lectures</i>	M, W	1:55 PM – 3:50 PM	@	MAT 107
<i>Email</i>	s.taipliadis@ufl.edu	<i>Office Hours</i>	M, W	4:00 PM – 5:00 PM	@	MAT 301A

Prerequisite Classes

ECO 2013, ECO 2023, and MAC 2233 (or higher-level calculus course).

Course Objectives

In this class, you will study the role of fiscal and monetary authorities in the economy, how their policies impact equilibrium GDP, the role of the banking sector in creating money, and how decisions made by firms and households affect the nation's income.

Starting with the classical theory as our reference point, we will study what determines the economy's performance in the long run and how our analysis changes when the country trades with the rest of the world. We will then explore how the economy's performance depends on investments, on the rate at which its population grows, and technological progress. Finally, we will examine business cycles. We will study the impact of shocks on real GDP in the short run and how the economy transitions in the long run. Should the government intervene to accommodate the shocks, or not? Should the government and the Fed design their policies independently? When is coordination preferred? These and many more questions will be addressed in this class.

My class aims to equip you with tools highly demanded in consulting firms, PhD and master's programs, as well as policymaking institutions. By actively participating in this class, you will develop analytical skills that will help you analyze macroeconomic issues, evaluate policies, interpret news about the economy, and understand the macroeconomic challenges that the nations face. Cool, right?

Reading Material

Required Textbook: Macroeconomics, by N. Gregory Mankiw, 11th Edition, ISBN: 9781319263904, Worth Publishers.

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Attendance Policy

Attendance is required and will be taken in this class. You are granted two (2) free excused absences. Any additional absences will only be excused with documentation of an absence explicitly excused by the [UF attendance policy](#). Each unexcused absence will result in a 1 percentage point reduction in your final course grade. Your participation and active engagement in class are essential for academic success.

Office Hours

My office hours are scheduled after the lecture (4:00 PM – 5:00 PM). Please shoot me an email if you are attending my office hours at s.taipliadis@ufl.edu. While no reservation is required, I may not be in the meeting room for the whole hour, but I can attend MAT 301A right after I receive your email (because my office is located just down the hall from the meeting room).

You are encouraged to use my office hours to ask me anything related to the material covered in class. In case (a) you have not fully understood something we covered in class, or (b) have a question regarding any graded assignments, or (c) you struggle with the assignments, my office hours are the best way to fill any gap. But let me be clear: I will not re-lecture during office hours. In case you miss a class, you will need to reach out to one of your classmates to get notes.

If you cannot attend my office hours, please send me an email with your questions. I do not respond to canvas messages.

Course Grades

Your final grade in this course will be determined by the following grading scheme:

$$\text{Grade} = \max \{\text{Option A, Option B}\}$$

where,

Option A		Option B	
Average Assignment Grade	20%	Average Assignment Grade	20%
Exam 1	25%	$\max \{ \text{Exam 1, Exam 2} \}$	40%
Exam 2	25%	Exam 3	40%
Exam 3	30%		

In essence, I will calculate your score based on both options (Option A, and Option B) and give you the maximum between these two. You do not need to ask for this to be done; I will do it automatically.

Option B is offered to give a second chance to any student who had a low score on one of the midterm exams (Exam 1, or Exam 2) because this option will only count the maximum of the two scores. But in this case Exam 3 will account for 40% of your final grade. While Option B means there is no adverse effect on overall grades if a student misses either Exam 1 or Exam 2 given an excellent performance on the remaining exams and assignments, a risk-averse student may find Option A appealing because the most difficult exam in this class, Exam 3, will account for 30% (instead of 40%) of the overall score. After your final course grade is calculated, the letter grade will be determined by the following scale:

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Letter Grade Scale			
A	93 – 100	C+	70 – 74.99
A-	90 – 92.99	C	65 – 69.99
B+	85 – 89.99	C-	60 – 64.99
B	80 – 84.99	D	55 – 59.99
B-	75 – 79.99	E	0 – 54.99

I round scores to two decimal digits. As can be seen from the table, if a student earns, say 92.99%, the corresponding letter grade is A-, and will not be rounded up to A. There is no negotiation on that.

Exams

All three exams are in-person during the time of the lectures. All exams are closed-book exams. You can bring with you pens/pencils, and a scientific/graphing calculator. Any electronic device is strictly prohibited.

Please note that the exams get progressively harder. In essence, Exam 3 is considered more difficult than Exam 2, which in turn is considered more difficult than Exam 1. While the exams are not strictly cumulative, the material covered for, say Exam 2, is crucial in understanding how to answer questions that will appear on Exam 3.

Assignments (shown as Quizzes on Canvas)

I use the term 'assignment' interchangeably with the term 'quiz'. I do that because on Canvas you will find your assignment under the Quizzes section. Each assignment will typically be posted at the end of a lecture and will be due at the beginning of the next class unless otherwise stated. You will be informed in class and on Canvas about the exact deadline of the assignments as these will be added progressively depending on the material covered in lectures.

To better help you prepare for your exams, I will be sharing the answer keys after the deadlines. After the answer keys become publicly available, I will not accept any late submission of the assignments. An assignment that is not submitted by the deadline automatically gets a zero. However, a zero that is excused by the [UF Attendance Policy](#) will not count in the average assignment grade.

Unless otherwise stated, you are allowed (and in fact encouraged) to collaborate with classmates to solve the assignments. Each student, however, must submit their own work and not copy the work/files from their classmates. You are permitted to submit your work on canvas as many times as you want before the deadline. That said, I will only grade your latest submission (before the deadline).

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Grading

I follow strict guidelines when grading assignments and exams:

- **Multiple Choice / True-False Questions:** No partial credit is given for incorrect answers.
- **Analytical Questions:** Questions that ask you to show your reasoning/ mathematical proof/ solve problems/ draw graphs might be subject to partial credit depending on the extent to which your answer is valid.
For example, if your intuition is correct but you found that GDP will grow by 5% while the correct answer is 3% you will still earn some points. If, on the other hand, you have correctly answered 5% but you haven't shown how you get this number, nor provided any intuition (when you are asked to do so), then your answer will receive a zero because I do not have enough evidence that you did not randomly guess your answer.
- **Graphing Questions:** When you are asked to draw a graph, you are expected to provide all the necessary information required so that the reader understands what the graph shows. This includes labeling the horizontal and vertical axis, labeling the lines/curves, showing how lines shift, and pointing to the (initial and new) equilibrium points.

Make-up Exams

I will only offer make-up opportunities for absences that are explicitly covered by the [UF Attendance Policy](#). In this case, you are expected to (a) notify me at least five business days before the exam to ensure a prompt response and avoid any delays to your final grade and (b) provide evidence or documentation of your absence to ensure it is excused. Of course, unforeseen absences and emergencies can be excused without advanced notice, but you are expected to reach out as soon as circumstances permit. All makeup exams are scheduled for December 12, 3:00 – 5:00 PM in MAT 107.

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Analytical Schedule

The following schedule is tentative, but it gives a good idea of the topics I expect to cover in class.

Lecture	Day	Date	Topics	Chapter
#1	M	26-Aug	Syllabus + Introduction	1
#2	W	28-Aug	Introduction	2
	M	2-Sep	Holiday	
#3	W	4-Sep	National Income	3
#4	M	9-Sep	National Income	3
#5	W	11-Sep	Monetary System	4
#6	M	16-Sep	Monetary System	4
#7	W	18-Sep	Inflation	5
#8	M	23-Sep	Inflation	5
#9	W	25-Sep	Review for Exam 1	1-5
	M	30-Sep	Exam 1	
#10	W	2-Oct	Open Economy	6
#11	M	7-Oct	Open Economy	6
#12	W	9-Oct	Solow model (Capital Accumulation)	8
#13	M	14-Oct	Solow model (Population Growth)	9
#14	W	16-Oct	Solow model (Technological Progress)	9
#15	M	21-Oct	Unemployment	7
#16	W	23-Oct	Review for Exam 2	6-9
	M	28-Oct	Exam 2	
#17	W	30-Oct	Economic Fluctuations	11
#18	M	4-Nov	AD/AS model	12
#19	W	6-Nov	AD/AS model	12
	M	11-Nov	Holiday	
#20	W	13-Nov	IS-LM model	13
#21	M	18-Nov	IS-LM model	13
#22	W	20-Nov	IS-LM model*	13
	M	25-Nov	Holiday	
	W	27-Nov	Holiday	
#23	M	2-Dec	Review for Exam 3	11-13
	W	4-Dec	Exam 3	
	M	12-Dec	Makeup Exams	

* If time permits, I will cover material beyond the IS/LM model (e.g., the Mundell Fleming model) but will not require extra reading for the exams.

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Tips to Success

I strongly recommend you skim the chapter to be covered in class before the lecture; this will help you adapt more quickly. Also, I recommend reading the chapter in the textbook as soon as possible after the lecture. If I share my slides on Canvas you are strongly encouraged to read them but do not assume that the slides cover 100% of the material.

The textbook, assignments, and examples covered in the lectures are your best resources for exam preparation. Finally, I suggest creating reading groups with your classmates to discuss the chapters before the exams. Here you can make and answer “what if” questions. For example, “*What if population growth falls in the Solow model? ... How will this affect the steady state capital?*” Setting questions like these and trying to answer them will eventually help you succeed in this class.

Academic Honesty

I assume that you have read and committed to abide by [Student Honor Code and Student Conduct Code](#). That said, I will not tolerate actions such as cheating, plagiarism, false statements, or any other action that violates these Codes.

I also assume that all work submitted for grading is written by you and not by generative AI (including but not limited to ChatGPT, DALL-E, and Google Bard). The use of generative AI without my written permission will be considered cheating and/or plagiarism.

Accommodations to provide equitable opportunities for engagement

In the presence of any condition that requires any classroom or exam accommodation please connect with the [Disability Resource Center \(DRC\)](#) as soon as possible. You will need to request an accommodation letter to be sent to me to notify me of your approved accommodations.

Recording 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 must not publish or share recorded lectures without my written consent. You can find more information regarding the In-class Recording policy [here](#).

Student Feedback

At the end of the term, you will be asked to evaluate this course's quality, and my effectiveness as an instructor. I encourage you to use this opportunity and provide constructive feedback. Your feedback is the most informative tool that helps me improve the quality of my lectures. For this reason, I make sure to read each student's feedback one by one and redesign my teaching approach accordingly before the beginning of the next term. You can access end-of-term course evaluations [here](#).

Campus Resources

- Health and Wellness:
 - **U Matter, We Care:** If you or someone you know is in distress, please contact umatter@ufl.edu, 352-392-1575, or visit [U Matter, We Care](#) website to refer or report a concern and a team member will reach out to the student in distress.
 - **Counseling and Wellness Center:** Visit the [Counseling and Wellness Center](#) website or call 352-392-1575 for information on crisis services as well as non-crisis services.
 - **Student Health Care Center:** Call 352-392-1161 for 24/7 information to help you find the care you need, or visit the [Student Health Care Center](#) website.
 - **University Police Department:** Visit [UF Police Department](#) website or call 352-392-1111 (or 9-1-1 for emergencies).
 - **UF Health Shands Emergency Room / Trauma Center:** For immediate medical care call 352-733-0111 or go to the emergency room at 1515 SW Archer Road, Gainesville, FL 32608; Visit the [UF Health Emergency Room and Trauma Center](#) website.
 - **GatorWell Health Promotion Services:** For prevention services focused on optimal wellbeing, including Wellness Coaching for Academic Success, visit the [GatorWell](#) website or call 352-273- 4450.
- Academic Resources:
 - **E-learning technical support:** Contact the [UF Computing Help Desk](#) at 352-392-4357 or via e-mail at helpdesk@ufl.edu.
 - **Career Connections Center:** Reitz Union Suite 1300, 352-392- 1601. Career assistance and counseling services.
 - **Library Support:** Various ways to receive assistance with respect to using the libraries or finding resources. Call 866-281-6309 or email ask@ufl.libanswers.com for more information.
 - **Teaching Center:** 1317 Turlington Hall, 352-392-2010 or to make an appointment 352-392-6420. General study skills and tutoring.
 - **Writing Studio:** Daytime (9:30am-3:30pm): 2215 Turlington Hall, 352-846-1138 | Evening (5:00pm-7:00pm): 1545 W University Avenue (Library West, Rm. 339). Help brainstorming, formatting, and writing papers.
 - **Academic Complaints:** Office of the Ombuds; Visit the [Complaint Portal](#) webpage for more information.
 - **Enrollment Management Complaints** (Registrar, Financial Aid, Admissions): View the [Student Complaint Procedure](#) webpage for more information.