

ECON 270A: Intermediate Macroeconomic Theory

Mondays and Wednesdays (9:30 am-10:50 am), Pettengill G21

Fridays (9:30 am-10:50 am) are reserved as makeup classes when required

Winter 2024

INSTRUCTOR INFORMATION

Instructor: Dr. Anamika Sen (she/her) – please call me Professor Sen

Email: asen@bates.edu

Office: 270 Pettengill Hall

Drop-in hours: Tuesdays (3:00 pm – 5:00 pm). Alternative hours upon request.

TEACHING ASSISTANT (TA) INFORMATION

Teaching Assistant: Junsung Jeon

Drop-in hours: Tuesdays and Thursdays (7:00 pm – 9:00 pm) at 260 Pettengill Hall

COURSE OVERVIEW

In this course we will take an intermediate-level approach to macroeconomic theory and its applications, building on the foundations developed in the principle-level economics classes. This course will provide you with analytical tools and formal models to explain long-run economic growth and short-run macroeconomic fluctuations. We will use macroeconomic models to analyze current economic issues, understand the behavior of the economy, and assess the impact of policy choices. Through this course, you will be equipped with the necessary tools to think in a structured and analytically rigorous way about important macroeconomic questions.

Modes of Inquiry (MOI): Historical and Social Inquiry [HS], Quantitative and Formal Reasoning [QF]

General Education Concentrations (GEC): C006 – Applying Mathematical Methods

Lyceum course link: <https://lyceum.bates.edu/course/view.php?id=6680>

LEARNING OUTCOMES

At the end of this course, you will be able to:

- Describe the state of an economy using key aggregate economic variables
- Apply, solve, and interpret macroeconomic models of long-term trends and short-run fluctuations
- Analyze current affairs using macroeconomic theory

PREREQUISITES

You are expected to have completed MATH 105, 106, or 205 previously to take this course. A background in the course material covered in ECON 103 or ECON 150 is recommended but not required. Please review your math notes if you feel rusty in your knowledge of mathematical

methods. You should be comfortable with an intermediate level of algebra, basic calculus, and graphical analysis.

REQUIRED MATERIALS

Textbook: “Macroeconomics” by Charles I. Jones, *Norton & Company* (5th edition).

Students using an older (and cheaper) version are likely to be at only a slight disadvantage (similar content but chapters/sections might be numbered differently).

Note: The library guarantees that one copy of the required text for this course is on reserve. The reserve desk is on the 1st floor of Ladd Library where the check-out desk is located.

COMMUNICATION

Course materials and class updates

All course materials (slides, problem sets, etc.) will be posted on Lyceum. Please check frequently for updates. I will also use the class mailing list to communicate any updates/changes to the class. Please check your Bates email regularly for any such communication.

How to reach me?

The best ways to reach me outside of class are either during my weekly drop-in hours or via email. I will typically respond to emails within 48 hours except on weekends and holidays. If an issue is time-sensitive, please mention it as such in the subject line of your email.

ATTENDANCE & PARTICIPATION

Regular attendance is expected in this class. Attendance will be important not only for your learning but also for our ability to build a community together and maintain a sense of connection and commitment to one another. Your presence in class matters. If you need to miss class one day, you are welcome (but not required) to email me and let me know why. However, please note that we will learn new material every class and it is your responsibility to be up to date with the course. To this end, you can refer to the lecture slides on Lyceum, ask a classmate for their lecture notes, and ask them follow-up questions if needed. If there are still parts you are not clear on, please stop by during my drop-in hours or email me.

USE OF ELECTRONIC DEVICES

You may use your laptop or tablet to take notes during lectures. However, that privilege will be lost if I find that you are using them for non-course-related reasons (e.g., news, social media, shopping). Cell phones and other electronic devices should be silenced and hidden. Failure to abide by this policy will lower your participation grade. If there is an emergency and your phone must be on/visible, please inform me of this at the beginning of class.

ASSIGNMENTS & ASSESSMENT

In-class Quizzes: There will be short quizzes throughout the semester during class. As long as you are in class and submit your answer, you will get full points (completion-based).

Class Participation & Group Discussions: Every day, you can earn points by

- Being mentally present during class – staying focused, taking notes, adhering to the class policy on devices
- Asking interesting questions
- Bringing creative examples from outside class into discussions
- Demonstrating professionalism by treating me and your peers with respect

What if you need to be absent?

- You can make up points by participating more on other days.
- Do note that class participation is a valuable part of the learning experience for everyone. With this in mind, missing more than 3 classes might pose a risk to your learning in this course.

Problem Sets: There will be 5 problem sets throughout the semester. You are encouraged to work with your peers, but you need to write your own answers. There should be a positive correlation between the amount of effort you put into the problem sets and exam scores.

Please adhere to the deadlines for the problem sets. If you need to request an extension, email me **before the deadline**, explain the situation, and tell me how much extra time you believe you need. I will not accept late work after 7 days.

Midterm Exams: There will be two midterm exams. **Midterm 1** is on **February 14** and **Midterm 2** is on **March 18**. The midterm exams will be held during class time and will be closed-book. You will be allowed a note sheet for these exams (more details will be provided closer to the exam date).

Makeup exams will only be given if you have a valid excuse. Requests for a makeup exam must be given in writing before the exam date and be approved by the Dean of Students' office. I reserve the right to either offer a makeup or roll the weight of the missed exam into the other graded elements of the course.

Final Exam: The final exam will take place on **Friday, April 19** from **3:45 pm-5:45 pm**. The final exam will be comprehensive.

GRADING POLICY

Assessment	Percentage	Level of Analysis
In-class Quizzes	7.5%	Remember + Understand
Class Participation + Group Discussions	7.5%	Understand + Apply
Problem Sets	15%	Understand + Apply + Analyze
Midterm Exams	20% each	Understand + Apply + Analyze
Final Exam	30%	Understand + Apply + Analyze

Contesting of Grades:

Every effort is made to ensure that grades are accurate and consistent. I do not want to give any student an erroneous grade. If you believe that a grading error has been made, please bring it to my attention promptly after the problem set/exam has been handed back. I will only consider possible grading errors for one week after a problem set/exam has been returned.

Scale:

You will receive an overall score between 0 and 100 that will be converted into a letter grade according to the following scale:

A	93-100	B+	86-88.9	C+	76-78.9	D	60-68.9
A-	89-92.9	B	83-85.9	C	73-75.9	F	<60
		B-	79-82.9	C-	69-72.9		

Exceptional students may receive an A+ at the discretion of the professor.

Note: Your overall score will not be rounded. For example, 88.6 will not be rounded up to 89 and will be converted to B+

ACADEMIC INTEGRITY

All members of the Bates community benefit from an environment of trust, honesty, fairness, respect, and responsibility. You are expected to present your own work and acknowledge the work of others to preserve the integrity of scholarship.

Academic integrity includes:

- Following exam/assignment rules
- Using only permitted materials during an exam/assignment
- Viewing exam materials only when permitted by your instructor
- Keeping what you know about an exam to yourself
- Incorporating proper citation of all sources of information
- Submitting your original work
- Not submitting work done for another course to this course

Academic misconduct includes, but is not limited to, the following:

- Disclosing exam content during or after you have taken an exam
- Accessing exam materials without permission
- Copying/purchasing any material from another student, or from another source including open artificial intelligence, that is submitted for grading as your own
- Plagiarism, including the use of Internet material without proper citation
- Using cell phones or other electronics to obtain outside information during an exam or assignment without explicit permission from the instructor
- Submitting your work in one class that was completed for another class (self-plagiarism) without prior permission from the instructor.

USE OF AI TOOLS

The use of generative AI tools (such as ChatGPT, DALL-E, etc.) is not permitted in this class. Therefore, the use of such AI tools for work in this class will be considered a violation of Bates' Academic Integrity policy, since the work is not your own.

COURSE OUTLINE

Date	Topic/Chapter	What's due?
Week 1	10/01 – Wednesday Syllabus, Introduction (Ch. 1)	
Week 2	17/01 – Wednesday 19/01 – Friday Macroeconomic Variables (Ch. 2) Growth: Empirical Facts (Ch. 3)	
Week 3	22/01 – Monday 24/01 – Wednesday 26/01 – Friday Production Model (Ch. 4) Production Model (Ch. 4) NO CLASS	Problem Set 1
Week 4	29/01 – Monday 31/01 – Wednesday Solow Growth Model (Ch. 5) Solow Growth Model	
Week 5	05/02 – Monday 07/02 – Wednesday Endogenous Growth Model (Ch. 6) Endogenous Growth Model	Problem Set 2
Week 6	12/02 – Monday 14/02 – Wednesday Midterm 1 review Midterm 1	
02/17-25	NO CLASS – February recess	
Week 8	26/02 – Monday 28/02 – Wednesday Employment (Ch. 7) Inflation (Ch. 8)	
Week 9	04/03 – Monday 06/03 – Wednesday IS Curve (Ch. 11) IS/MP Model (Ch. 12)	Problem Set 3
Week 10	11/03 – Monday 13/03 – Wednesday IS/MP Model Midterm 2 review	Problem Set 4
Week 11	18/03 – Monday Midterm 2	
03/20-24	NO CLASS – March recess	
Week 12	25/03 – Monday 27/03 – Wednesday AS-AD Model (Ch. 13) AS-AD Model	
Week 13	01/04 – Monday 03/04 – Wednesday Catch-up/Special Topic Catch-up/Special Topic	Problem Set 5
Week 14	08/04 – Monday 10/04 – Wednesday Catch-up/Special Topic Final Exam Review	
Week 15	19/04 – Friday Final Exam	

Disclaimer: This outline is intended to give you guidance on what may be covered during the semester and will be followed as closely as possible. However, I reserve the right to modify, supplement, and make changes as the course needs arise. Any changes will be communicated via email and in class.

ACCESSIBILITY

It is my goal to create a learning experience that is as accessible as possible. If you anticipate any issues related to the format, materials, or requirements of this course, please meet with me outside of class so we can explore potential options. Students with disabilities may also wish to work with the Office of Accessible Education to discuss a range of options for removing barriers in this course, including official accommodations. Please visit their website for contact and additional information: <https://www.bates.edu/accessible-education/>. If you have already been approved for accommodations through the Office of Accessible Education, please meet with me so we can develop an implementation plan together.

RESPECT FOR DIVERSITY

This course is intended to serve students from diverse backgrounds and perspectives. I will try my best so that all students' learning needs can be addressed both in and out of class. It is an important part of my teaching philosophy that the diversity that students bring to class be viewed as a resource, strength, and benefit. It is always my intent to present materials and activities that are respectful of diversity: gender, sexuality, disability, age, socioeconomic status, ethnicity, race, and culture. Your suggestions are encouraged and appreciated. Please let me know ways to improve the effectiveness of the course for you personally or for other students or student groups. In addition, if any of our class meetings or deadlines conflict with your religious events, please let me know within the first three weeks of the semester so that we can accommodate you. Finally, all people have the right to be addressed and referred to by their personal identity. In this class, we will have the chance to indicate the name that we prefer to be called and, if we choose, to identify the pronouns with which we would like to be addressed. I will do my best to address and refer to everyone accordingly and support classmates in doing so as well.

PRINCIPLES OF COMMUNITY

I am committed to providing an atmosphere for learning that respects diversity and supports inclusivity. We need to work together to build this community of learning. To this end, I ask all members of this class to:

- Be open to and interested in the views of others
- Consider the possibility that your views may change over the term
- Be aware that this course could ask you to reconsider some “common sense” notions you may hold
- Honor the unique life experiences of your peers
- Appreciate the opportunity that we have to learn from each other
- Listen to each other's opinions and communicate in a respectful manner
- Keep confidential discussions that the community has of a personal (or professional) nature
- Ground your comments in the texts we are studying. Refer frequently to the texts and make them the focus of your questions, comments, and arguments. This is the single most effective way to ensure respectful discussion and to create a space where we are all learning together.

STUDENT RESOURCES

There are multiple resources available to help you succeed in this course. Please take advantage of my drop-in hours and the teaching assistant's drop-in hours. These are times when you can just come in and no scheduling is needed. If you cannot make it to my drop-in hours, don't hesitate to contact me to set up an appointment.

I also encourage you to form study groups with your peers. This is a great way to make your learning experience more collaborative and social.

Finally, I recommend using the services provided by the **Student Academic Support Center (SASC)**, which include peer-led support for introductory and intermediate-level courses in mathematics, statistics, programming, natural sciences, life sciences, and quantitative social sciences. SASC is located in the Peer Learning Commons (PLC) on the Ground Floor of Ladd Library. You are invited to stop by, without an appointment, to the drop-in hours in Ladd to meet with a tutor, study independently, meet up with classmates, or discuss learning strategies. If you wish to set up an individual appointment, you can discuss options with a Resource Representative at the PLC check-in desk. For more information refer to www.bates.edu/sasc or, email sasc@bates.edu to ask additional questions.