

ECONOMICS 100B  
INTERMEDIATE MACROECONOMICS  
PROF. GERALD MCINTYRE

DEPARTMENT OF ECONOMICS  
UNIV. OF CALIFORNIA – SANTA CRUZ  
SUMMER SESSION 2 2022

E-mail: [gmcintyr@ucsc.edu](mailto:gmcintyr@ucsc.edu)

Lecture T&Th 1:00pm to 4:30pm PDT, at the link below:

<https://ucsc.zoom.us/j/94204548222?pwd=amppZ3Vza0xnL0EvRXBJQ2F3WW5hQT09>

Zoom Meeting ID: 942 0454 8222 passcode 085492

Office Hours: T&Th 4:30pm to 5:30pm PDT at the link below:

<https://ucsc.zoom.us/j/4527782903?pwd=cW1PSi9EZnoxV2FGa05FcEIJTkRwdz09>

Zoom Meeting ID: 452 778 2903 passcode 363107

TA Information:

Yuchao Li: [yli852@ucsc.edu](mailto:yli852@ucsc.edu)

Discussion Section: Th 11:00am – 12:00noon

Office hours: Th: 12:00noon – 1:00pm

Discussion and Office hours at the link below:

<https://ucsc.zoom.us/j/93971945185?pwd=U0x3VlozYXo1ZDlhV1JJSU80eHh3UT09>

Meeting ID: 939 7194 5185 passcode: 001156

Yanshuo Chen: [ychen403@ucsc.edu](mailto:ychen403@ucsc.edu)

Discussion Section: Fri. 11:00am – 12:00noon

Office hours: Fri. 12:00noon – 1:00pm

Discussion and Office hours at the link below:

<https://ucsc.zoom.us/j/94306512858?pwd=eGJTamgxdW9BcnE5UzluQU5QenBXdz09>

Zoom Meeting ID: 943 0651 2858 passcode: 327846

### Course Objectives:

This course analyzes the aggregate economy in the short run, the long run, and the very long run with special attention to macroeconomic policy. Topics covered include economic growth, money and inflation, unemployment, short-run macroeconomic fluctuations, monetary and fiscal stabilization policy, international macroeconomics, rules versus discretion in policymaking, and the recent global economic and financial crisis.

Students must keep up with the readings in the schedule below. All required readings must be done **prior** to the class meeting for which they are assigned. Students should keep up with current macroeconomic events by reading news resources such as *The Economist*, the *Wall Street Journal*, or the *Financial Times*.

**Lectures:** all lectures are synchronous or “live” on Zoom T & Th 1:00pm to 4:30pm PDT. As a remote synchronous course, “live” lectures are not recorded and are not saved to Canvas. Students attend “live” lectures just like in a normal quarter. If a student misses a class for any reason they should get the notes from classmates just like in a normal quarter.

### Prerequisites:

The prerequisites for Econ 100B are all of ECON 1, ECON 2, & 11B (or Applied Mathematics & Statistics 11B or Mathematics 22 or 23A). If you have not passed **all** of these courses you cannot take Econ 100B & will be dropped. To function in 100B, you need a good understanding of calculus. To pass the comprehensive requirement for the economics major a student must pass Econ 100B (and 100A and 113) at UCSC.

**Textbook:** *Macroeconomics* 11<sup>th</sup> edition by N. Gregory Mankiw; you may use the hardcopy, loose-leaf, or ebook versions. The ebook (ISBN: 9781319387990) is the cheapest go to <http://ucsc.textbookx.com/institutional/index.php?action=browse#books/3366460/> or <https://store.macmillanlearning.com/us/product/Macroeconomics/p/1319263909>. The hardcopy version is available from Amazon, the publisher Macmillan, and other sellers. If you use earlier editions of the text you are responsible for any differences in chapters, content, pagination, assignments, and problem sets. Pirated online versions of the text may not include all pages, problems & applications we use in this course.

**Course Grade:** Your course grade will be computed according to the following percentages:

Canvas Quiz Average (about 8)	300 points (lowest Canvas Quiz is dropped)
Longer Quiz 1 (due Sun. Aug 14)	300 points
Longer Quiz 2 (due Fri. Aug 26)	300 points

An extra 100 points put on the highest of your Canvas Quiz Average or Longer Quiz 1 or 2.

Your letter grade will be assigned according to the following scale from your Course Grade:

A	900-1000 points
B	800-899 points
C	700-799 points
D	600-699 points
F	< 600 points

**Canvas:** Class announcements, lecture slides, Canvas and Longer Quizzes are posted to Canvas.

**Canvas Quizzes:** based on lectures, the textbook, and Discussion Problem Sets. Canvas Quizzes are available on Canvas | Quizzes for 24 hours and are usually due Wednesday and Sunday before 7 pm PDT with a time limit of about 2 minutes per question. If a Canvas Quiz has 12 questions then once you open the quiz you have 24 minutes to complete it.

**Longer Quizzes:** Longer Quiz 1 is available on Canvas for 24 hours starting Sat, Aug 13<sup>th</sup>, and due Sun. Aug. 14<sup>th</sup> Longer Quiz 2 is available on Canvas for 24 hours starting Thursday, Aug 25<sup>th</sup> and due Friday, Aug. 26<sup>th</sup>. Longer Quizzes have a time limit of about 2 minutes per question.

**There are no makeup Quizzes for any reason (your lowest Canvas Quiz is dropped).** Quizzes are graded automatically. Unanswered questions receive a zero even if one second late.

**Discussion Sections:** students meet with TAs to work on Discussion Problem Sets. There are two Discussion Sections: Th: 11am to 12noon, and F: 11am to 12noon. Attendance in Discussion Section is strongly recommended; students may attend either or both Discussion Sections.

**Discussion Problem Sets:** Students prepare answers for Discussion Problem Sets and review these with the TAs. Discussion Problem Sets are not turned in and are not graded but the questions on Discussion Problem Sets are similar to Quiz Questions.

**Activities during a Typical Week of Econ 100B:**

- Tu: “Live” Zoom Lecture 1:00pm – 4:30pm PDT
- Tu: Canvas Quiz available 24 hours at 7:00pm
- Wed: Canvas Quiz due by 7:00pm PDT
- Th “Live” Zoom Lecture 1:00p – 4:30pm PDT
- Sat: Canvas Quiz available 24 hours at 7:00pm
- Sun: Canvas Quiz due by 7:00pm PDT.

**Important Summer 2022 Deadlines:****Drop:** Monday, August 1 (tuition refunded)**Request "W" Grade:** Sunday, August 14 (no tuition refund)For more info see <https://summer.ucsc.edu/studentlife/index.html> or email [summer@ucsc.edu](mailto:summer@ucsc.edu)**DRC Remote Accommodations:**

The Disability Resources Center reduces barriers to inclusion and full participation for students with disabilities by providing support to individuals and determining reasonable academic accommodations. If you have questions about exam accommodations or any other disability-related matter, email [drc@ucsc.edu](mailto:drc@ucsc.edu) for an appointment.

**Small Group Tutoring**

Small Group Tutoring (SGT) supports students academically to advance educational equity by designing inclusive learning environments outside of the classroom. SGT tutors facilitate cooperative group activities where students work together to develop skills for the course. The Tutor is an undergraduate student who took the class, did well, and is trained to facilitate group sessions. SGT is open to all students in the class. Students sign up at TutorTrac. Once students sign up for SGT, they commit to attend every week. Sign up opens on July 18 for Summer Session 2. Sign up at: <https://ucsc.go-redrock.com/tracweb40/NoAccess.4sp?errText=insufficient%20credentials%20to%20view%20content> or <https://lss.ucsc.edu/index.html>

**Academic Dishonesty**

Academic integrity is key to university education. Academic dishonesty diminishes the university as an institution and all members of the university community. All members of the UCSC community have a responsibility to foster an environment of trust, honesty, fairness, respect, and responsibility. All members of our community are expected to present as their original work only that which is truly their own. All members of the community are expected to report observed instances of cheating, plagiarism, and other forms of academic dishonesty to ensure that the integrity of scholarship is valued and preserved at UCSC.

If a student is found in violation of the UCSC Academic Integrity policy they may face both academic sanctions imposed by the instructor of record and disciplinary sanctions imposed either by the provost of his or her college or the Academic Tribunal. Violations of the Academic Integrity policy can result in dismissal from the university and a permanent notation on a student's transcript. The full policy on academic dishonesty can be found at the Academic Integrity page at the Division of Undergraduate Education.

**Title IX**

The university cherishes the free and open exchange of ideas and enlargement of knowledge. To maintain this freedom and openness requires objectivity, mutual trust, and confidence and the absence of coercion, intimidation, or exploitation. The principal responsibility for maintaining these conditions rests on those members of the university community who exercise most authority and leadership: faculty, managers, and supervisors. So the university has instituted measures designed to protect its community from sex discrimination, sexual harassment, sexual violence, and other related prohibited conduct. Information on the Title IX Office, the online reporting link, campus resources, reporting responsibilities, UC Policy on Sexual Violence and Sexual Harassment, and UC Santa Cruz Procedures for Reporting and Responding to Reports of Sexual Violence and Sexual Harassment can be found at [titleix.ucsc.edu](http://titleix.ucsc.edu). The Title IX Office actively responds to reports and requests for consultation.

**Macroeconomic News Resources and Commentary:** I read the following daily with <https://www.inoreader.com>. All are written by Ph.D. macroeconomists. These will help you keep track of macroeconomic events and give you insights into how some of the smartest macroeconomists in the world think about the field and current macroeconomic events:

1. Tyler Cowen <http://www.marginalrevolution.com/>
2. Paul Krugman <http://krugman.blogs.nytimes.com/>
3. Scott Sumner <http://www.themoneyillusion.com/>
4. Hamilton & Chinn <http://www.econbrowser.com/>
5. David Beckworth at <http://macromarketmusings.blogspot.com/>

**Study Tips:** The following tips may help you do well in this and other courses

- Plan to spend *a minimum 10 hours a week* (not including class time) on this course. This is essential to ensure that you keep up with the material and get enough practice. Developing sound problem-solving skills is extremely important in this class, and it requires constant practice.
- Don't fall behind; keep up with the material on a *daily* basis.
- Read the assignments carefully. Keep pen and paper at your side to work out the various points being made (this is a good idea for any course you take). Redraw every graph to make sure you understand how the graph works and what it shows.
- Don't put off attending office hours until the day before the exam – it gets too crowded to work one-on-one at those times.
- Find other students to study with. You should do some of your studying in groups. You must do and submit your own work but students who study on their own then discuss the work in groups of no more than three understand the material better and feel more engaged with their classes.
- Get to know your professor. Studies have shown that students who have gotten to know their professor feel more connected to the college, understand the material better and get better grades.
- When you come to office hours ask specific questions; for instance, “Where did I go wrong in calculating the multiplier?” not “Why didn't I get a better grade?”
- Don't hide academic problems. Studies have shown that students who ask for help improve their grades and those who do not spiral downward – isolated, failing and unhappy.
- Consider how much time you devote to studying for this course. Studies have shown that students who do well in courses always mention the time they spent studying for the course in evaluations of their experience. Students who do poorly **never** mention time implying they never considered the best way to use and allocate their time. Time should be an important part of how you think about this course. On a daily basis, you should be thinking about how much time you allocate to this course the quality of your studying, when you are going to study, and so on.
- You cannot study for a college course like you did in high school – 25 minutes in study hall, half an hour before gym class, and 45 minutes after lunch. Studies have shown that grades and understanding improve when college students set aside an uninterrupted stretch of a few hours to study one subject.

**TENTATIVE SCHEDULE and READING ASSIGNMENTS**

All chapter readings are from Mankiw *Macroeconomics*, 11<sup>th</sup> edition. Outside readings and changes to this schedule will be announced in lecture and posted on the Canvas course website.

Introduction, Basic Concepts	Chps. 1, 2 and 3.1 (read on your own)
Economic Growth	Chps. 8, 9 & 10
The Macroeconomics of the Long run	Chp. 3
Unemployment	Chp. 7
Money and Inflation	Chp. 4.1 & Chp. 5
<b>Longer Quiz 1</b>	<b>Available Sat Aug 13 to Sun Aug 14</b>
Short-run Aggregate Demand	Chps. 12 & 13
Aggregate Supply	Chp. 15
Stabilization Policy	Chp. 16
Open-Economy Macroeconomics	Handout posted to Canvas course website.
The Current Economic Crisis	Handout posted to Canvas course website.
<b>Longer Quiz 2</b>	<b>Available Th. Aug 25 to Fri. Aug 26</b>