

Macroeconomic Theory

Prof. Barry E. Jones
ECON 362B
Fall 2009

Please read this document very carefully.

Administrative

Lectures

Section A 0 meets MWF from 9:40 to 10:40 in Lecture Hall 3

Section A 1 meets MWF from 10:50 to 11:50 in Lecture Hall 9

Teaching Assistants / Discussion Sections

Discussion sections begin the third week of class and are led by the TAs:

Julian Goetz, Undergrad TA

Apoorva Rama, Undergrad TA

Ravi Ahlawat, Graduate TA

Mid-Term Exams

The mid-term exam for both sections combined will be held on a Monday night. The exact date will be announced sometime during the first four weeks of class.

Contacting Instructor / Office Hours

For routine administrative questions, talk to the instructor before or after class. For substantive questions, visit the instructor during office hours. Do NOT come to office hours, however, if you are ill (the instructor will not see you). Office hours will usually be held MW from 8:30 to 9:30 in Library Tower 902 (subject to change without prior notice). Hours begin during the second week of the semester. Note: *Email and voice mail messages to the instructor regarding routine matters will typically not be answered.*

Attendance (Lecture)

Please do NOT come to lecture if you are seriously ill. You do not need to contact the instructor regarding absences from lecture due to illness. Missing lecture (for reasons other than illness) is strongly discouraged. Attendance will not be taken in lecture.

Attendance (Discussion)

Attendance will be taken during discussion sections. Perfect attendance will be defined as having missed at most three discussions without an excuse. The attendance grade (5% of the total course grade) will be an A for perfect attendance and will be reduced by one letter for each unexcused absence beyond three. So, for example, four unexcused absences will result in an attendance grade of B. A valid excuse must be provided in writing to the instructor within one week of the absence (email not accepted). Note: *You may NOT attend a lecture or discussion for which you are not registered.*

Course Information

The course is designed to teach you basic macroeconomic theory at the intermediate level. Once you successfully complete the course, you can explore the course topics in greater detail in Advanced Macroeconomics, Monetary Economics, and International Monetary Economics (among other courses).

The textbook is Macroeconomics, Sixth Edition, by Andrew Abel, Ben Bernanke, and Dean Croushore. Additional readings will be assigned for discussion sections.

Grading

The course grade is made up of component grades. For example, the mid-term and final examinations are both components. You will receive a letter grade for each component. The letter grades for each component are transformed into a GPA as follows:

Table 1: Grades to GPA

A+	4.3
A	4.0
A-	3.7
B+	3.3
B	3.0
B-	2.7
C+	2.3
C	2.0
C-	1.7
D	1.0
F	0

Each component receives a weight. At the end of the semester, a weighted average of the component GPAs is computed using these weights. The weighted average (X) is converted to a final course grade using the following table:

Table 2: Weighted Average (X) to Course Grade

If $X \geq 3.85$	Course Grade is A
If $3.85 > X \geq 3.5$	Course Grade is A-
If $3.5 > X \geq 3.15$	Course Grade is B+
If $3.15 > X \geq 2.85$	Course Grade is B
If $2.85 > X \geq 2.5$	Course Grade is B-
If $2.5 > X \geq 2.15$	Course Grade is C+
If $2.15 > X \geq 1.85$	Course Grade is C
If $1.85 > X \geq 1.5$	Course Grade is C-
If $1.5 > X \geq 0.8$	Course Grade is D
Otherwise	Course Grade is F

The instructor reserves the right to assign higher course grades in borderline cases, but such discretion will never be used to lower course grades. For fairness, discretion will be

applied with respect to the ranges in *Table 2* not with respect to individual students (in other words, all students with the same X will receive the same course grade in all cases).

The weights for each component are as follows:

Table 3: Weights

Attendance (Discussion Sections)	5%
Homework	15%
Mid-Term Exam	35%
Final Exam	45%

Homework assignments must be typed. Late homework assignments will not be graded and will receive a score of zero. Email of assignments is not acceptable. You may work with other students on these assignments, but you must list the names of the students you worked with at the top of your assignment (typed) and you must put your answers in your own words.

FAQ's

1. The pre-requisite for ECON 362 is a grade of C or better in ECON 162. ECON 160 is also recommended.
2. Taking ECON 360 and ECON 362 concurrently is strongly discouraged, but is not against the rules.
3. ECON 360 and ECON 362 may be taken in either order. ECON 360 is not a pre-requisite for ECON 362. Nevertheless, some concepts will be introduced and applied in ECON 362 that are developed much more extensively in ECON 360 (for example, indifference curves).
4. Students sometimes purchase older editions of the textbook to save money. The textbook is regularly updated for content and an additional author (Dean Croushore) was added between the Fifth and Sixth editions. The Sixth edition lists the major differences from the Fifth edition, which seemed to be relatively minor. Nevertheless, students are encouraged to purchase a relatively recent edition (preferably the most recent one).
5. Calculus is not used in ECON 362. College level algebra is, however, used extensively as are graphs.
6. Letter grades on components (for example, the mid-term examination) have no relationship to the "high school" grading scale. The letter grade assigned is the best way to assess how well you understand the material.

ECONOMICS DEPARTMENT POLICY REGARDING MAKE-UP FINAL EXAMS

ALL make-up final exams in Economics will be given **Friday, December 18 from 8:00 to 10:00 AM**. All officially scheduled final exams are linked from the [BU Brain](#) – check **NOW** for conflicts. If a conflict exists you may request a make-up exam from the instructor of **ANY** of the conflicting courses. If you choose to request a make-up exam for an economics course, a sign-up list to request the make-up exam will be available in class after the add/drop deadline – ask the instructor. Students **MUST** make their request for a make-up exam in economics **NO LATER THAN FRIDAY, October 9**.

It is **the student's responsibility** to learn from the instructor if the request has been approved. Only students who are approved may take a make-up final exam. Students who have not requested a make-up exam in an economics course by **October 9** will be required to resolve conflicting exams with the instructor in one of their other courses.

Make-up exams are approved **ONLY** for the following conditions:

- Conflicts with the **OFFICIAL** final exam schedule (e.g. exams at the same time or more than two exams within 24 hours).
- **DOCUMENTED** personal illness or family emergency.