










ECO 305





Intermediate Macroeconomics

Spring 2024

Instructor Info —

-  James M. Murray, PhD
-  Pronouns: He/Him/His
-  Professor, Dept of Economics
-  Student Hours:
<https://murraylax.org/makeappt/>
-  Office: 2106 Wittich Hall
-  Personal Academic Website:
<https://www.murraylax.org>
-  Email: jmurray@uwlax.edu

Course Info —

-  7:45 AM - 9:10 AM
-  Tuesdays & Thursdays
Jan 23-May 8, 2024
-  Prerequisites: ECO 110, 120,
MTH 160/175/207
-  Centennial 2310

About —

Using a micro-founded approach to the macroeconomy, we examine how optimal decisions of consumers and producers in multiple markets interact to produce macroeconomic outcomes and investigate the implications for economic policy.



Overview

This required course in the Economics major builds off of both principles of macroeconomics and principles of microeconomics. In this course we build a dynamic model of the macroeconomy that encompasses the interdependent decisions in the markets for final goods and services, labor, capital goods, and money. We examine the short-run and long-run impacts of economic shocks and the implications for economic policy. Finally, with a close attention to detail on the modeling strategy, we carefully consider how the assumptions of our models affect our conclusions.

Course Goals

We will develop familiarity with economic tools and theories and develop strategies for framing and solving problems that help us answer the following big questions:

1. Why do some economies grow quickly and others grow slowly?
2. How do some economic factors and economic policies hurt or improve long-run economic growth?
3. How do the behaviors of individual consumers affect macroeconomic outcomes for employment, worker compensation, consumption, savings, and production?
4. How do economic shocks affect consumer behavior, and through this channel, affect macroeconomic outcomes?
5. How do tax policies and government expenditure policies affect consumer behavior, and through this channel, affect macroeconomic outcomes?
6. Are long-run government budget deficits sustainable? Can governments continue to borrow money forever?
7. How do monetary policies / interest rate policies affect consumer behavior, and through this channel, affect macroeconomic outcomes?
8. How do the behaviors of businesses affect macroeconomic outcomes for employment, worker compensation, consumption, savings, and production?
9. How do economic shocks affect businesses' behaviors, and through this channel, affect macroeconomic outcomes?
10. How do tax policies affect businesses' behaviors, and through this channel, affect macroeconomic outcomes?

Learning Outcomes

For successful learning, it is important that you understand why we do the reading, lectures, assignments, etc, that we do. Everything we do in this class is meant to achieve the learning objectives below.

1. Describe determinants for economic growth and predict the impact government policies may have on economic growth.
2. Predict the impact that private decisions and government policy can have on investment in the context of an equilibrium model with investment demand, demand for loanable funds, and supply of savings.
3. Predict the impact that private decisions and fiscal and monetary policies can have on aggregate production and employment in the context of an equilibrium model of aggregate production in the short-run and long-run.
4. Identify business cycle fluctuations in macroeconomic data and explain possible causes and government responses using macroeconomic equilibrium models.
5. Explain and critique various theories for business cycle fluctuations, and describe differences in the implications for macroeconomic policy prescriptions.
6. Describe determinants for demand and supply in the market for money and predict the impact monetary policy has on the market for money and the aggregate macroeconomy.
7. Identify assumptions in macroeconomic models and describe how specific conclusions from macroeconomic models depend on the assumptions.

FAQs

? Does this class meet in other formats?

! No. This is an in-person face-to-face course. Except for cases of illness, emergencies, students are expected to attend class in-person. See the Class Attendance Policy section of this syllabus for more details.

? What if I have to miss class?

! Class attendance is excused given authorized absences such as illness, bereavement, or have other emergencies. I will post all class material on Canvas. See the Class Attendance Policy section of this syllabus for more details.

? What is a typical class day like?

! On most Tuesdays we will start a new unit and learn in a lecture-style format. Class slides are provided on Canvas. On most Thursdays, we will have in-class group exercises where you will practice and apply what you have learned in the previous class.

Economics Major Learning Outcomes

This course is required class in the Economics Major. Below are all the learning outcomes for the whole economics major. This course advances all of these Economics Major learning outcomes

1. Use economic models in domestic and global contexts to analyze individual decision-making, how prices and quantities are determined in product and factor markets, and macroeconomic outcomes.
2. Analyze the performance and functioning of government, markets, and institutions in the context of social and economic problems.
3. Think critically about economic models, evaluating their assumptions and implications.
4. Use data to describe the relationships among variables in order to analyze economic issues.
5. Communicate economic thought and analysis in both written and oral contexts to varied audiences.

College of Business Administration Learning Outcomes

The Economics major is available in all UWL colleges, and most of our majors come from the College of Business Administration. This course aims to advance the CBA learning outcomes. All the CBA learning outcomes are given below, and those that are highlighted are ones that we specifically address in this class.

1. Communication - Developing the ability to convey information and ideas effectively.
 - (a) **Students will convey information and ideas in professional business reports**
 - (b) Students will convey information and ideas in oral presentations.
2. **Decision-Making and Critical Thinking: Students will evaluate alternatives and understand the ramifications of those alternatives within a given business context.***
3. Global Context of Business: Students will develop an understanding of global factors, such as political, economic, social, cultural, technological, legal and environmental factors, and apply that understanding to make a business decisions.
4. Social Responsibility: Students will be able to identify and apply different frameworks of social responsibility to business problems and recognize the short- and long-term effects on stakeholders and society.
5. Quantitative Literacy: Students will use quantitative methods to provide evidence, arguments, and solutions to authentic business problems.
6. **Major Competency: Students will apply functional area concepts and decision-making techniques and tools appropriately while incorporating concepts from other functional business area into the primary area.***

Course Materials

Required Text: Williamson, S. *Macroeconomics*. 6th Edition. Pearson. 2018.

The textbook is available from textbook rental without a fee. You can pick up your textbook in person from UW-La Crosse Textbook Rental Service in the basement of the Student Union. You can find the hours and other information for Textbook Rental Services at <https://www.uwlax.edu/textbook-rental/>

Canvas: Course materials will be provided on the UWL Canvas page for this course: <https://www.uwlax.edu/canvas/>

Class Website: Course materials that I can legally share with the world (without violating copyright rules) will also be provided on the following class website. This website will continue to exist after you have completed the course and you may reference it, use the resources, and share it without the need for UWL login credentials. <https://murraylax.org/eco305/spring2024/>

FAQs

? How do quizzes work?

! During most weeks, you will complete a quiz on your own time in Canvas. Each quiz has 10 multiple-choice questions and is based on the reading assignment for that week. You may have **unlimited attempts** at the quiz and only the **highest score** you earn will count toward your grade.

? Can I use the book or other resources for quizzes?

! Sure. I encourage this for quizzes. Each quiz is 10 questions, should take about 5-10 minutes if you are prepared, but you have unlimited time to complete them to allow you to reference your textbook, notes, or other resources posted on Canvas.

? Can I work with other students on homework?

! Absolutely! And you will be given class time to do so as well. While you may work with other students on the homework assignments, you will still turn in your own individual work. You should help each other out, but please do not just copy answers.

Student Hours

I am available for student hours face-to-face or online via Zoom **by appointment with a minimum of only 30 minutes notice**. The blocks of time that I am available each week vary and are kept up-to-the-minute using an online scheduler.

8:30 AM - 10:30 AM Monday, Wednesday, Friday
1:00 PM - 2:30 PM Monday, Wednesday, Friday
2:30 PM - 4:30 PM Tuesday and Thursday

You may schedule a 15-minute appointment by visiting <https://murraylax.org/makeappt/>. **Please do not schedule back-to-back appointments for longer appointments.**

Please prepare for your student hours appointments by first reviewing the material including your notes, required readings, and resources posted on Canvas. Also prepare what questions you will ask.

Please note that student hours are a complement to class participation. **It is not appropriate to make student hours appointments regarding content from an unauthorized absence from class.** See the class attendance policy below for more information on authorized absences.

Student Hours Satisfaction GUARANTEED!

I guarantee that coming to ask questions on material you do not completely understand will increase your grade in the class. If you come to student hours and still get questions wrong on the exam about the topic we discussed, I will **refund those points!** This guarantee is subject to the following conditions:

1. Refund points are good for up to two topics on each exam, and up to a total of 10 percentage points per exam.
2. You and I must agree in writing using the following online form: <https://murraylax.org/studentguarantee/>. On this form we document very specifically what we discussed and we both agree that I have explained the topic sufficiently and that you have acquired a good understanding from our discussion.
3. Often we discuss more than one topic in student hours. In such circumstances, a guarantee for the student hours visit will not cover everything we discussed, only one specific topic.
4. You must fill out the above form on the same day of your student hours appointment.
5. You must have attended class when the topic was taught.
6. Only three guarantee forms may be filed before each exam.
7. Only one guarantee form may be filed on a single day. Therefore, filing two or three guarantee forms before an exam will require at least two or three separate student hours visits, respectively.
8. After the exam, if you get questions wrong that were guaranteed, it is your responsibility to recognize this and present your graded exam and your copy of the guarantee form to notify me you should get the points refunded.

Assessments

Your learning will be assessed through weekly quizzes, homework assignments, three midterm exams, a final comprehensive exam, and two short writing assignments. The relative weights toward your final grade for each of these categories of assessments are given below. Within each category below, individual items are weighted equally (eg: each quiz is weighted equally, each homework assignment is weighted equally, etc.)

10%	Weekly Quizzes
10%	Policy briefs writing assignments
20%	Homework Assignments and In-Class Exercises
45%	Midterm Exams (3 total)
15%	Comprehensive Final Exam

Services



Access Center

Office: 124 Wimberly Hall
Phone: 608-785-6900
Email: ACCESSCenter@uwlax.edu
<https://www.uwlax.edu/access-center/>



Center for Transformative Justice

1120 Centennial
Phone: 608-785-5094
Email: transformative@uwlax.edu
<https://www.uwlax.edu/center/transformative-justice/>



Cashier's Office

121 Graff Main Hall
Phone: 608-785-8719
Email: cashiers@uwlax.edu
<https://www.uwlax.edu/cashiers/>



Counseling and Testing Center

Office: 2106 Centennial Hall
Phone: 608-785-8073
<https://www.uwlax.edu/counseling-testing/>



Eagle Help Desk

103 Wing Technology Center
Phone: 608-785-8719
Email: helpdesk@uwlax.edu
<https://www.uwlax.edu/its/client-services-and-support/eagle-help-desk/>



Equity & Affirmative Action

145 Graff Main Hall
Phone: 608-785-5099
Email: equity@uwlax.edu
<https://www.uwlax.edu/equity/>



Multicultural Student Services

1101 Centennial
Phone: 608-785-8225
Email: omss@uwlax.edu
<https://www.uwlax.edu/multicultural-student-services/>



Murphy Library

Phone: 608-785-8505
Email: libraryoffice@uwlax.edu
<https://www.uwlax.edu/murphylibrary/>



Office of Diversity and Inclusion

145 Graff Main Hall
Phone: 608-785-5097
<https://www.uwlax.edu/diversity-inclusion>

Quizzes

Every unit of the class has a multiple-choice quiz administered in Canvas and completed on your own time, due on the Wednesday of that week at 11:59PM. You should spend Monday through Wednesday reading the assigned material to prepare for the quiz.

The quizzes are short and should only take you 5-15 minutes to complete, but you may take more time if you need it. You are allowed to use your textbook during the quiz and any of the resources posted on Canvas. However, you must work independently on the quizzes, not consulting with any other persons whether part of this class or not.

You may have **unlimited attempts** to complete each quiz, and only the **highest score** you earn will count toward your grade. Each attempt will have similar, but probably not identical, questions. If after an attempt you review and figure out the problems you got wrong, you will be more likely to get similar problems correct on a subsequent attempt.

Homework Assignments / In-Class Exercise

There is a homework assignment for every unit that involves short-answer and problem-solving-type questions. Often we will have class time to collaborate with your classmates on the assignments, but you will likely need to take additional time outside of class to complete the assignment.

I ask you to turn in your assignments electronically in Canvas. When you turn in your handwritten work, combine all pages into a single PDF document. There are apps available for Apple and Android mobile devices that will allow you to easily create PDF documents using your device's camera, including the Apple iPhone's native *Notes* app (use the *scan document* feature) and *Adobe Scan* app available for Android and Apple mobile devices. There are also multiple free online tools that can combine multiple documents of multiple formats into a single PDF document including <https://online2pdf.com/> and <https://www.easypdfcloud.com/>.

Exams

The exams will include both multiple-choice questions that are similar to your quizzes and short-answer problem-solving questions that are similar to the homework / in-class exercises.

Practice Exams: For each exam, one week before the exam I will write two versions of the exam. With a coin flip, I will randomly select one version of the exam to be a practice exam and the other will be the actual exam. I will distribute the practice exam on Canvas and the class website one week prior to the exam. There will be no practice exam for the final exam, but your three previous exams, your three previous practice exams, all past quizzes, and all past homework assignments will serve as excellent practice for the final exam.

Exam Schedule: There will be three midterm exams and a final given on the dates below. Exams 1, 2, and 3 will take place during the time regular class meeting. **All exams, including the final exam, are in the regular classroom.**


- **Exam 1:** Thursday, February 22
- **Exam 2:** Thursday, March 28
- **Exam 3:** Thursday, April 25
- **Final Exam:** Wednesday, May 8, 7:45 AM - 9:45 AM

The university sets the final exam schedule and requires us to conduct the final examination experience at the above times. See <https://www.uwlax.edu/records/faculty-staff-resources/final-exam-schedule/> for details.


Services

 **Office for Financial Aid**
215 Graff Main Hall
Phone: 608-785-8604
Email: финаid@uwlax.edu
<https://www.uwlax.edu/финаid/>


 **Office of Student Life**
Office: 149 Graff Main Hall
Phone: 608-785-8062
Email: studentlife@uwlax.edu
<https://www.uwlax.edu/student-life/>


 **Pride Center**
2218 Student Union
Phone: 608-785-8887
Email: pridecenter@uwlax.edu
<https://www.uwlax.edu/pride-center/>


 **Records and Registration**
Office: 117 Graff Main Hall
Phone: 608-785-8951
Email: records@uwlax.edu
<https://www.uwlax.edu/records/>

 **Student Health Center**
1030 Health Science Center
Phone: 608-785-8558
Email: shcnetworking@uwlax.edu
<https://www.uwlax.edu/student-health-center/>

 **Student Support Services**
Office: 2131 Centennial Hall
Phone: 608-785-8535
Email: sss@uwlax.edu
<https://www.uwlax.edu/student-support-services/>

 **Textbook Rental**
Student Union Lower Level
Phone: 608-785-8853
Email: textbook@uwlax.edu
<https://www.uwlax.edu/textbook-rental/>

 **Veteran Services**
Office: 223 Graff Main Hall
Phone: 608-785-8631
Email: uwlveted@uwlax.edu
<https://www.uwlax.edu/veteran-services/>

 **Violence Prevention Service**
Office: 149 Graff Main Hall
Phone: 608-785-5126
Email: bmccoaughey@uwlax.edu
<https://www.uwlax.edu/violence-prevention/>

Policy Briefs Writing Assignments

You will complete two economic policy briefs writing assignments. Economic policy briefs are produced in the real world by government and non-profit organizations to communicate an economic situation and make recommendations for economic policy to address the situation.

Policy brief #1 will be on the topic of **long-run economic growth**. In weeks 4, 5, and 6 of this semester, we will discuss models that explain factors affecting long-run (as in decades-long) improvements in production possibilities and standards of living. Discuss economic policies for a time and place that would positively influence economic growth. Present data on variables that influence economic growth and some data demonstrating whether growth in real GDP has been high or low. Use the intuition from class to argue for the effectiveness of your policy suggestions to improve economic growth.

Policy brief #2 will be on the topic of **short-run episodes of declining production or high inflation**. In weeks 10, 11, and 12 of this semester, we will discuss models that illustrate the short-run general equilibrium effects of shocks and government policy to the economy. Discuss economic events and policies from a time and place that led to a period of either declining production (i.e. recession) or a period of high inflation. Present data on variables that illustrate the problem. Use the intuition from class to argue for the effectiveness of your policy suggestions to improve the economy.

Both policy briefs should have the following attributes:

- **Groups or individual:** You may work in **groups of two or individually** on the writing assignment projects. You do not need to work in the same group for both projects.
- **Short:** Approximately 2-5 pages, single spaced. This is for guidance only. There is no length requirement.
- **Focus on a specific time, place, and economic issue:** Briefly describe the country, time period, and economic situation.
- **Use real data:** Show one or more plots of economic data that provide evidence and details for the economic problem.
- **Suggest an economic policy:** Describe actual economic policies used to address the problem and either endorse the policy or make your own suggestion for economic policy.
- **Use economic theory:** Use economic theory from this class to describe the expected impact of the policies that you endorse.
- **Cite literature:** Cite at least three news stories and one peer-reviewed academic paper on the topic. Your sources should help provide background for the economic problem and provide evidence for how and why your economic policy suggestion would be effective. Follow APA format for citing references and making bibliographies.
- **Assume a professional audience:** Assume you have an audience of business and/or public policy professionals that may not remember every detail of their college economics classes.
- **Well organized:** The content is clearly organized, with every paragraph containing a coherent idea, and with smooth transitions. There should be a clear sequence of identifying the economic problem, providing historical context, describing the economic variables, describing economic policies, analyzing policies with economic theory and reasoning, and concluding with a policy prescription. Use of section headers are appropriate, but not required. All parts of your policy brief should clearly contribute to your central message.
- **Concise:** Writing is focused and makes effective use of word and sentence choices.
- **Attention to grammar, spelling, vocabulary, and syntax:** Writing should be nearly error free and choice of words should convey ideas effectively and professionally.

Resources

UWL Policies



Student Handbook:

<https://www.uwlax.edu/student-life/student-resources/student-handbook/>



Academic Calendar:

<https://www.uwlax.edu/records/dates-and-deadlines/>



Undergraduate Catalog:

<http://catalog.uwlax.edu/undergraduate/>



Academic Misconduct:

<https://www.uwlax.edu/student-life/our-services/student-conduct/academic-misconduct/>



Title IX:

<https://www.uwlax.edu/title-ix/>

Other Resources



Canvas Guides / Online Help:

<https://www.uwlax.edu/info/canvas/students/>



Bias Incident Reporting:

https://cm.maxient.com/reportingform.php?UnivofWisconsinLaCrosse&layout_id=10



Student Success Resources:

<https://www.uwlax.edu/info/student-success/>

- **Original work:** Your writing must be your own. Copying sections of text, such as whole sentences or paragraphs, from another source or from AI writing engines is plagiarism and constitutes academic dishonesty. While putting text in quotes is not plagiarism, it is also typically not effective writing. Put ideas from your literature review into your own words. For your work to be considered for a grade, it must have a *TurnItIn*TM similarity score of 15% or less and pass AI detection software used by your instructor.

Submission: Submit both policy briefs online to the appropriate Canvas assignments by the following deadlines.

Policy Brief #1

- Annotated bibliography and data visualizations **due Fri, Mar 1, 11:59 PM**
- Policy brief **due Fri, Mar 8, 11:59 PM**

Policy Brief #2

- Annotated bibliography and data visualizations **due Fri, Apr 12, 11:59 PM**
- Policy brief **due Fri, Apr 19, 11:59 PM**

Grading Scheme

Your final letter grade for the course will be assigned according to the following ranges for your weighted final grade.

94-100	A	82-88	B	70-76	C
89-93	AB	77-81	BC	0-69	F

Graded Work Response Time

I will grade and provide feedback on submitted work within two weeks of the due date, or before the next exam date if the work is relevant practice for the exam. Work that is turned in late may not be accepted, but if so, I may not be able to grade the work within the two-week time frame. Grades will be posted on the Canvas gradebook.

Late Work Policy

Late work will be penalized by 20 percentage points per calendar day after the deadline, except for situations that fall under authorized absences (see class attendance policy) that are communicated with me. If there is an extraordinary circumstance and if it is possible, you should notify me before the missed deadline for work you will not be able to complete on time, and we can make an appropriate accommodation. In the event of missing a deadline due to illness or emergency, you should notify me as soon as possible afterwards so that we can make arrangements. **Late work cannot be accepted under any circumstances after I have returned graded work to the class or after answer keys have been circulated.** It is for this reason that is important to notify me as soon as possible any circumstance that makes it appropriate to submit work late.

Inclement Weather

Following university policy, in the event of inclement weather, classes will be moved online whenever possible rather than canceled. If courses are moved online, individual instructors may need to cancel courses due to internet connectivity, instructor availability, or pedagogical issues. Fully online classes will be held whether or not the university closes unless canceled by the instructor. A decision to delay, move online, or cancel in-person classes scheduled during the regular Monday-Friday period will be communicated at least two hours prior to the start time for the first classes affected. For more information, review the [UWL inclement weather policy \(https://kb.uwlax.edu/103685\)](https://kb.uwlax.edu/103685).

About Me

Education



B.S. Economics
UW-La Crosse, 2000



M.A. Economics
University of Notre Dame, 2002



Ph.D. Economics
Indiana University, 2008

Academic



Courses I Teach:

ECO 120: Global Macroeconomics
ECO 230: Data Analysis for Bus
ECO 301: Money and Banking
ECO 305: Intermediate Macro
ECO 307: Intro to Econometrics
ECO 499: Mathematical Economics



Research:

Macroeconomic Dynamics
Fiscal and Monetary Policy
Scholarship of Teaching & Learning

Personal



My Hobbies:

Running, biking, hiking, drinking coffee, Rubik's cubes, board games, computer programming, volunteering



My Family:

I am happily married with two school-age boys. Our favorite family activities involve being active outdoors together, enjoying nature, going to speed cubing competitions, and playing board games.

Biography

<https://murraylax.org/biography.html>



Dropping and Adding Courses

Please keep in mind the university's deadlines for making changes to your schedule. In many cases, dropping and adding courses requires the permission of your instructor or your adviser and after certain dates no adding or withdrawing is possible. The policies and deadlines can be found at <https://www.uwlax.edu/records/dates-and-deadlines/>

Student Survey on Instruction

UWL collects student feedback electronically via the Learning Environment Survey (LENS). Prior to the conclusion of a course, you will receive an electronic notification directing you to complete the LENS for each of your courses. Your instructor may provide in-class time for you to complete this survey. Electronic reminders will be sent if you do not complete the LENS. The survey includes multiple choice questions about your experiences in the class and provides options for comments. The university takes student feedback very seriously. Please be mindful to complete the LENS for each of your courses.

Students with Accommodation Needs

Any student with a documented disability (e.g. ADHD, Autism Spectrum Disorder, Acquired Brain Injury, PTSD, Physical, Sensory, Psychological, or Learning Disability) who needs to arrange academic accommodations must contact The ACCESS Center (124 Wimberly Hall, 608.785.6900, ACCESSCenter@uwlax.edu) and meet with an advisor to register and develop an accommodation plan. In addition to registering with The ACCESS Center, it is the student's responsibility to discuss their academic needs with their instructors.

You can find out more about services available to students with disabilities at the ACCESS Center website: <http://www.uwlax.edu/access-center>.

Technical Support

For tips and information about Canvas visit the UWL Canvas Guide for students at <https://www.uwlax.edu/info/canvas/students/>. This site also links to the 24/7 Canvas support. The Eagle Help Desk can assist you with login issues or general computer assistance. See <https://www.uwlax.edu/its/client-services-and-support/eagle-help-desk/>

Names and Pronouns

I will do my best to address you by your name and pronoun that you have identified. Please advise me of this preference early in the semester so that I may make appropriate changes to my records. For information on why attention to pronouns is important for a successful learning environment, see <https://mypronouns.org>. UWL has a Name-in-Use Policy at <https://www.uwlax.edu/records/name-in-use/>. UWL's Pride Center is available for additional assistance. See <https://www.uwlax.edu/pride-center/>.

Veterans and Active Military

Veterans and active military personnel with special circumstances (e.g., upcoming deployments, drill requirements, disabilities) are welcome and encouraged to communicate these, in advance if possible, to me. For additional information and assistance, contact the Veterans Services Office (<http://www.uwlax.edu/veteran-services/>). Students who need to withdraw from class or from the university due to military orders should be aware of the military duty withdrawal policy (<http://catalog.uwlax.edu/undergraduate/academicpolicies/withdrawal/#military-duty-withdrawal-university>).

Class Attendance Policy

Class participation is essential for successful learning and is an integral component of the development of a successful learning community. All students are expected to attend all class sessions of courses in which they are enrolled. While attendance is expected, it is recognized that absences are at times unavoidable. If an absence is necessary, a student should take responsibility for contacting their instructors as soon as possible to discuss the ramifications of being away from class.

It is important for students to realize that when classes are missed they may be at a disadvantage as it is often not feasible for the instructor to reconstruct activities that took place in the classroom. Missing any classes may result in lower grades because the student may miss foundational material needed to succeed in the class. Even under the best of circumstances, extended absences can be problematic, with the real possibility that the student may not be able to complete the course successfully. Students with a documented disability requesting an accommodation related to attendance must request accommodation through the ACCESS Center.

Authorized absences fall under one of the following categories:

- Participation in an approved field trip listed in the catalog as a requirement for a course in which the student is enrolled
- Participation in an authorized extracurricular activity such as a university athletic event or artistic performance
- Active military service
- Accommodation of students' religious beliefs
- Bereavement (such as the death of a close family member)
- Illness, injury, or emergency of such severity as to prevent the student from being able to attend class

Documentation is required for field trips, extracurricular activities, military service, illnesses, and injuries. Be prepared to upload a digital copy of the documentation, such as a screenshot or photo. Documentation is not required for bereavement or emergencies involving close friends or family members.

Please document your authorized absence with your ECO 305 instructor using this [authorized absence notification form](https://murraylax.org/absence/): <https://murraylax.org/absence/>. Students will not be penalized for authorized absences if appropriate HIPAA-compliant documentation is provided in a timely fashion to verify the reason for the absence. Students are not required to provide documentation describing the nature of any medical condition.

In serious situations where the student is incapacitated and temporarily unable to perform the aforementioned responsibilities, family members may contact the Student Life Office for assistance with these matters. The Student Life Office will then provide notification (not verification) of the absence to the instructors. Arrangements for make-up work, make-up exams, or possible assignment adjustments are the responsibility of the student.

In the case of severe illness, injury, or emergency, instructors should be kept apprised of the student's absence timeline through direct communication with the student and/or via the Student Life Office, which will assist students and communicate with instructors as needed.

When absences are authorized, instructors are obligated to work with students to determine the best way for students to resume participation in the class without a direct penalty. The instructor is responsible for providing reasonable accommodation or opportunities to make up course obligations that have an impact on the course grade. It is expected that reasonable requests to make up exams and assignments will be accommodated. However, if the absences are lengthy, the student, instructor, and the Student Life Office should work together to determine if it will be possible for the student to successfully complete the course.

By university policy, in all cases of absence, authorized or otherwise, students are responsible for completing missed work. Instructors are not required to do extra teaching.

Sexual Misconduct

As an employee of the University of Wisconsin-La Crosse, I am a mandated reporter of sexual harassment and sexual violence that takes place on campus or otherwise affects the campus community. This means that if I receive detailed or specific information about an incident such as the date, time, location, or identity of the people involved, I am obligated to share this with a member of UWL's team in order to enable the university to take appropriate action to ensure the safety and rights of all involved. For students not wishing to make an official report, there are confidential resources available to provide support and discuss the available options. Please see [Title IX resource page](https://www.uwlax.edu/title-ix/) at <https://www.uwlax.edu/title-ix/> for more resources or to file a report.

Inclusive Excellence

I share UWL's core value of "diversity, equity, and the inclusion and engagement of all people in a safe campus climate that embraces and respects the innumerable different perspectives found within an increasingly integrated and culturally diverse global community." If you are not experiencing this class in this manner, please come talk to me about your experiences so I can try to adjust the course if possible.

Academic Integrity

Information regarding student conduct disciplinary procedures is available in the [UWL Student Handbook](#) and in the catalog which articulates the [UWL Student Honor Code](#).

For helpful information on how to avoid plagiarism, go to [Avoiding Plagiarism](#) on the Murphy Library website. You may also visit the [Office of Student Life](#) if you have questions about plagiarism or cheating incidents. Failure to understand what constitutes plagiarism or cheating is not a valid excuse for engaging in academic misconduct.

Religious Accommodations

Per the UWL Undergraduate Catalog, "any student with a conflict between an academic requirement and any religious observance must be given an alternative means of meeting the academic requirement. The student must notify the instructor within the first three weeks of class (within the first week of summer session and short courses) of specific days/dates for which the student will request an accommodation. Instructors may schedule a make-up examination or other academic requirement before or after the regularly scheduled examination or other academic requirement."

See <http://catalog.uwlax.edu/undergraduate/aboutuwlax/> for more information.

Concerns, Complaints, and Grievances

The following describes the UWL policies and procedures for addressing students' complaints or grievances on issues relating to the course and/or the instructor.

Informal Complaints

If a student has a concern or a complaint about a faculty member or course, the general process for making informal complaints is outlined in steps 1-3 below. Students are welcome to bring a friend or a UWL staff member with them during the following steps. Students who report concerns/complaints/grievances, whether informally or formally, will be protected from retaliation and have the right to expect an investigation and the option to have regular updates on the investigation:

1. The student should speak directly to the instructor.
2. If the student is uncomfortable speaking with the instructor, or they are unsatisfied with the solution, they should go to the chair of the faculty member's home department.
3. If the student is uncomfortable speaking with the department chair, or the chair is the faculty member in question, or they are unsatisfied with the solution, the student should speak with their college dean.

Depending on the specifics of the concern, it may be helpful for students to reach out to additional offices:

- Complaints/concerns/grievances about grades, teaching performance, course requirements, course content, incivility, or professional ethics should follow the process outlined above. Students may also wish to seek support from the [Office of Student Life](#).
- Complaints/concerns/grievances related to bias and/or discrimination may follow the process outlined above, and in addition or instead students may contact the [Center for Transformative Justice office](#) and/or submit a [bias incident report](#).
- Complaints/concerns/grievances related to sexual misconduct may begin with the process outlined above, but will need to also involve the [Equity & Affirmative Action](#) and [Violence Prevention](#) offices, and/or the [Title IX Team](#). Students should know that faculty members are [mandatory reporters](#) of sexual misconduct, but that confidential resources are available to them.

Formal Complaints

If the student is unsatisfied with the solution of their informal complaint, they have the right to file a formal institutional complaint with the Student Life office, as described in the Student Handbook (see <https://www.uwlax.edu/student-life/student-resources/student-handbook/#tm-78199>).

UWL Legal Obligations to Students

This syllabus includes descriptions of the many legal obligations UWL faculty and staff have for our students. More information can be found here: <https://www.uwlax.edu/info/syllabus/>.

Class Schedule

PART 1: One-Period Equilibrium Model of Consumer and Producer Behavior

Week 1	Jan 23-25	Measuring the macroeconomy	Williamson, Chapter 2
Week 2	Jan 30-Feb 1	Optimal consumption and leisure decisions of a representative household	Williamson, Chapter 4, pp. 98-117
		Optimal labor demand and production decisions of a representative firm	Williamson, Chapter 4, pp. 122-135
Week 3	Feb 6-8	Socially optimal allocation of consumption and leisure	Williamson Chapter 5, pp. 142-150
		Pareto optimality of competitive equilibrium	Williamson Chapter 5, pp. 150-155
		Optimal responses of the economy to government expenditure and technology shocks	Williamson, Chapter 5, pp. 155-164

PART 2: Economic Growth

Week 4	Feb 13-15	Solow Growth Model	Williamson Chapter 7, pp. 249-255
		Long-run effects from changes to savings, technology, depreciation, labor force growth	Williamson, Chapter 7, pp. 255-264
Week 5	Feb 20-22	Exam week	
	Feb 20	Exam review exercise on Tuesday	
	Feb 22	EXAM 1 on Thursday	
Week 6	Feb 27-Mar 1	Convergence & divergence in economic development	Williamson, Chapter 8, pp. 281-290
		Endogenous growth with human capital accumulation	Williamson, Chapter 8, pp. 290-300
	Mar 1	Policy brief #1 annotated bibliography and data visualizations due Friday, March 1, 11:59 PM	

PART 3: Two-Period Dynamic Model of the Macroeconomy

Week 7	Mar 5-8	Consumption and savings decisions	Williamson, Chapter 9, pp. 306-321
		Effects on decisions from changes in income	Williamson, Chapter 9, pp. 321-324
		Effects on decisions from changes in interest rates for savers and borrowers	Williamson, Chapter 9, pp. 327-332
		Ricardian Equivalence	Williamson, Chapter 9, pp. 337-343
	Mar 8	Policy brief #1 report due Fri, March 8, 11:59 PM	
Break	Mar 9-17	Spring Break!	
Week 8	Mar 19-21	Two-period dynamic model - Consumer decisions for consumption, saving, leisure, and labor supply	Williamson, Chapter 11, pp. 379-388
		Two-period dynamic model - Producer decisions for labor demand, investment demand, and production	Williamson, Chapter 11, pp. 389-397
Week 9	Mar 26-28	Exam Week	
	Mar 26	Exam review exercise on Tuesday	
	Mar 28	EXAM 2 on Thursday	

Week 10	Apr 2-4	Competitive general equilibrium in the two-period dynamic model	Williamson, Chapter 11, pp. 401-414
		Dynamics macroeconomic effects from changes in government expenditures	Williamson, Chapter 11, pp. 414-417
		Dynamics macroeconomic effects from changes in capital stock	Williamson, Chapter 11, pp. 417-421
		Dynamics macroeconomic effects from changes in total factor productivity	Williamson, Chapter 11, pp. 421-425
Week 11	Apr 9-12	Dynamic model of money supply and demand	Williamson, Chapter 12, pp. 442-457
		Complete dynamic macroeconomic model with money	Williamson, Chapter 12, pp. 457-459
		Money neutrality	Williamson, Chapter 12, pp. 460-464
		Shifts in Money Demand	Williamson, Chapter 12, pp. 464-467
	Apr 12	Policy brief #2 annotated bibliography and data visualizations due Friday, April 12, 11:59 PM	
Week 12	Apr 16-18	New Keynesian model framework	Williamson, Chapter 14, pp. 509-513
		Non-neutrality of money	Williamson, Chapter 14, pp. 513-515
		Government policy in the New Keynesian model	Williamson, Chapter 14, pp. 515-518
	Apr 18	Policy brief #2 report due Fri April 19, 11:59 PM	
Week 13	Apr 23-25	Exam Week	
	Apr 23	Exam review exercise on Tuesday	
	Apr 25	EXAM 3 on Thursday	
Week 14	Apr 30-May 2	Last Week of Class: Review and Catch-up	
		In-class exercise	
Cumulative Final Exam Wednesday, May 8, 7:45 AM - 0:45 AM			