

Syllabus: EC 3170 **Intermediate Macroeconomics** (Integrated Writing)  
Wright State University, Fall 2020

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**Mode of Delivery:** Fully Online through Pilot.

**Course Description, Objectives, Goal, and Skills**

In this course you will deepen your understanding of the macroeconomy, including inflation, deflation, unemployment, recessions, stabilizing policies, and macroeconomic data.

The **objectives** of the class are to:

- A. Navigate and use macroeconomic data
- B. Apply selected macroeconomic measurements
- C. Deepen your understanding of macroeconomic concepts and issues
- D. Practice economic writing and reflection in the area of macroeconomics.

You will work towards developing the following **skills**:

- 1. Familiarity with macroeconomic data sources and trends
- 2. Application of macroeconomic measurements
- 3. Ability to discuss macroeconomic news and issues in connection to macroeconomic concepts and basic theoretical debates
- 4. Storytelling with macroeconomic data
- 5. Writing concise descriptions of complex macroeconomic topics
- 6. Compiling and editing a Portfolio of your work, with reflection

The **goal** of the class is:

Applying and deepening your macroeconomic knowledge through a structured exploratory learning experience, focusing on practical skills, exploration, writing, and reflection.

## Required Books

Textbook: Kevin D. Hoover. *Applied Intermediate Macroeconomics*. Cambridge (any edition and format).

Popular Book for Journaling: Stephanie Kelton. 2020. *The Deficit Myth* (any format).

## Tools

Pilot: The course will be led through the university learning system Pilot.

For technical support contact CaTS: [helpdesk@wright.edu](mailto:helpdesk@wright.edu) and 937-775-4827.

Excel: See Handout on Pilot about installing the Federal Reserve Economic Data (FRED) button in Excel.

News: See Handout on Pilot about accessing recommended news sources.

Library Research Support: <https://libraries.wright.edu/selfhelp/research-toolkit>

Remote Access Technology support:

<https://www.wright.edu/student-success/academic-support/remote-access-technology>

Borrow laptops from the CaTS Help Desk located in 025 Library Annex.

<http://www.wright.edu/information-technology/services/laptops2go>

## Course Requirements and Assessment

Instructions and expectations for each requirement are posted on Pilot. Instructions for Homework exercises and Engagement Activities are posted within individual Lessons. Instructions for assignments are posted under Assignments in Contents. For a visual overview of course requirements, objectives, and Portfolio components, see also the Introduction presentation from week 1.

Requirement	%	Objective	Skill	Due date
<b>Homework Exercises</b>	20 %	A, B, D	1, 2, 5	H1 – F, Sept 11 H2 – F, Sept 25 H3 – F, Oct 2 H4 – F, Oct 30
<b>Engagement Activities</b> : short discussion, self-assessment, and exploratory questions; <b>book journal</b>	20%	A, C, D	1, 3, 5	See each Lesson; Entire book journal due: Dec 1
<b>Short Descriptive Report</b> <i>Who-What-Where-When-Why-How?</i> - 1200 words	15 %	C, D	3, 5	W, Oct 7
<b>Economics in the News Essay</b> - 800 words	10 %	C, D	1, 3, 5	R, Nov 12
<b>Storytelling with Macro Data</b> - 1 page	15 %	A, B, C, D	1, 4, 5	T, Nov 17
<b>Portfolio</b> – collation, editing & reflection	20 %	C, D	5, 6	R, Dec 10

Grades for each component will be posted on Pilot.

### **Grading Scale**

- A 90-100%
- B 80-89%
- C 70-79%
- D 60-69%
- F <60%

### **Course Organization**

The class is organized in weekly online Lessons. Those include a presentation that serves as a lesson guide, homework exercises, supplementary videos, and engagement activities (discussion, exploratory questions, and book journaling).

Lessons are made available on Tuesday by 2pm. It is suggested that students go over lessons on Tuesday. Homework exercises are indicated in each lesson on Pilot, and are due on Friday by noon the week they are assigned.

In addition to lessons, students will be working on the assignments: Short Descriptive Report; Economics in the News Essay; Storytelling with Macro Data; and Portfolio. Review Instructions on Pilot to plan ahead and work continuously on those assignments to ensure completion and quality. Homework and Assignments are to be submitted in Dropbox folders on Pilot.

Book journaling is part of Engagement Activities, and involves a short journal entry for each chapter in Stephanie Kelton's book *The Deficit Myth*. Your entry could be a paragraph, or a couple of sentences, including: information you would like to follow; a surprising point; a reflection provoked by specific discussion; a point that relates to economic theory, history, and data, etc. The purpose is to demonstrate that you are reading and engaging with this new popular book. You can read and journal at your own pace, but plan ahead. The last date that you can make a chapter entry through the Discussion board (visible only to me) is Dec 1. Journal entries are due in the designated chapter Dropbox.

## Class Schedule

Assigned Textbook chapters are outlined for each topic and available online. Listed additional readings are available also on Pilot under the respective Lesson.

Engagement Activities involve short news, videos, data releases embedded in each Lesson.

**1. Week of August 24: Introduction**

Use Introduction file on Pilot as a reference throughout the class.

Review Pilot Handout: Which Chart for Which Data?

**2. Week of Aug 31: Macroeconomic Reasoning and Models**

Ch. 1

**3. Week of Sept 7: National Accounts**

*Homework 1 – Due F, Sept 11 by noon*

Ch. 2

**4. Week of Sept 14: Understanding GDP**

Ch. 3

Fixler, Dennis; Marina Gindelsky; David Johnson. 2020. [Measuring Inequality in the National Accounts](#). Bureau of Economic Analysis: [www.bea.gov](http://www.bea.gov)

**5. Week of Sept 21: Measuring Prices and Inflation/Deflation**

*Homework 2 – Due F, Sept 25 by noon*

Ch. 4

Mead, Dave, Karen Ransom, Stephen B. Reed, and Scott Sager. [The impact of the COVID-19 pandemic on food price indexes and data collection](#). Monthly Labor Review, U.S. Bureau of Labor Statistics, August 2020. [www.bls.gov](http://www.bls.gov)

**6. Week Sept 28: Trends and Cycles**

*Homework 3 - Due F, Oct 2 by noon*

Ch. 5

Luiza Nassif Pires Laura de Lima Xavier Thomas Masterson Michalis Nikiforos Fernando Rios-Avila, April 2020. [Pandemic of Inequality](#). Levy Economics Institute. Public Policy Brief No. 149. [www.levy.org](http://www.levy.org)

7. **Week of Oct 5: Sharing Short Descriptive Reports Who-What-Where-When-Why-How? – due W Oct 7.**
8. **Week of Oct 12: The Financial System and Money**  
Ch. 6; 7  
Michael McLeay, Amar Radia and Ryland Thomas. [Money in the modern economy: an introduction](#) Bank of England Monetary Analysis Directorate. Quarterly Bulletin, 2014 Q1. <https://www.bankofengland.co.uk>
9. **Week of Oct 19: Production, Capacity, Growth**  
Ch. 9.3; 10.1; 10.2; 10.3  
Maximo Torero Cullen. [Coronavirus Food-supply Chains under Strain: What to Do?](#) Food and Agriculture Organization of the United Nations. March 2020, <http://www.fao.org/3/ca8308en/ca8308en.pdf>
10. **Week of Oct 26: Unemployment and Employment; Inequality**  
*Homework 4 Due F, Oct 30 by noon.*  
Ch. 12  
Karen Kosanovich and Eleni Theodossiou Sherman. [Trends in long-term unemployment.](#) Bureau of Labor Statistics. Spotlight on Statistics, March 2015, <https://www.bls.gov/spotlight/2015/long-term-unemployment/home.htm>
11. **Week of Nov 2: Aggregate Demand; Environment**  
Ch. 13 (up to 13.3.3)  
Nersisyan, Yeva and [L. Randall Wray](#). January 2020. [Can We Afford the Green New Deal?](#) Levy Economics Institute, Public Policy Brief No. 148. [www.levy.org](http://www.levy.org)
12. **Week of Nov 9: Macroeconomic Policy**  
*Economics in the News Essay Due – T, Nov 12*  
Ch. 15.1-15.4; 16; 17  
Jan Kregel. August 2020. [The Pandemic Requires a Different Macroeconomic Policy Response.](#) International Development Economic Associates. [www.networkideas.org](http://www.networkideas.org)

**13. Week of Nov 16: Sharing Storytelling with Data assignment**

*Due T, Nov 17*

**14. Thanksgiving Break**

**15. Week of Nov 30: Government Deficits/Surpluses and Debt**

*whole Book Journal due in Dropbox T, Dec 1.*

**16. Finals Week: Portfolios Due - Dec 10, R by 5 pm.**

**ACADEMIC DISHONESTY**

The university policy on academic dishonesty can be found in the student handbook which is available on the WSU website and provides information on how to avoid academic dishonesty. Academic dishonesty will be prosecuted in accordance with university guidelines. Turn-it-in will be used for the essay and the report.

**SPECIAL ACCOMMODATIONS**

If you need special accommodations for the fulfillment of class requirements, contact the Office of Disability Services, and please let me know as soon as possible.

Office of Disability Services: [disability\\_services@wright.edu](mailto:disability_services@wright.edu)

Phone: 937-775-5680; TTY: 937-775-5844; Fax: 937-775-5699

For virtual Student Support: [Student Success Services website](#).

<https://www.wright.edu/student-success/article/student-success-services-delivery-updates>

Have a Great Semester!

*Z. Todorova*