

ECO62 Macroeconomic Analysis, Spring 2021

Tuesdays and Thursdays 11:00 am – 12:20 pm, Library 113A

Instructor: [Udayan Roy](#)
Email: udayan.roy@liu.edu
Office Hours: 12:30 pm — 2:00 pm on Tuesdays and Thursdays
Office: Zoom Meeting ID: 460 973 4923; Join URL: <https://liu.zoom.us/j/4609734923>.
Phone: 516 299 2407/08 (Social Sciences Department)
Web Page: <http://myweb.liu.edu/~uroy/>

Course's Description (from page 245 of the [Undergraduate Bulletin 2020—2021](#)): This course covers income and employment theory that deals with the dynamics of aggregate consumption, investment and government spending in relationship to stability and growth.

Prerequisites: ECO 11 Introduction to Macroeconomics.

Course Credits: 3 hours.

Course's Goals: As part of LIU Post's formal outcomes assessment process, the university has identified the following goal for this course: *Students will acquire an understanding of standard macroeconomic theory and be able to evaluate different policy prescriptions for macroeconomic problems. In particular, students will demonstrate an understanding of the effects of fiscal policy and monetary policy on national income, unemployment, and inflation.*

My goal is to emphasize two aspects of macroeconomics that make it unique in our undergraduate curriculum. First, macroeconomics is where students learn how to think about the economy as a collection of multiple markets that affect and are affected by each other. It is not enough to analyze the goods market, and then the asset market, and then the labor market, and so on. All markets need to be analyzed together, as interacting arenas of economic activity. Second, macroeconomics is where students learn to think about the dynamics of the economy. It is important to understand how today leads to tomorrow, how tomorrow leads to the day after, and so on. This emphasis on the dynamic laws of motion of an economy also makes macroeconomics different.

Course's Required Textbook: *Macroeconomics, Tenth Edition*, by N. Gregory Mankiw, Worth Publishers, New York, New York, 2019, ISBN 978-1319105990.

Chapters to be covered: I would like to cover as many of the 20 chapters of the textbook as possible. As fewer than 35 hours are available for lectures, it is likely that I will skip several chapters, including chapters 6, 7, 13, 14, 16, 17, and 19. (See the textbook's table of contents [here](#).)

Other Required Materials: Students will need a personal computer with dependable audio and web-cam capability. Dependable Internet access is a must. Students must be able to use LIU Post's Blackboard online course management system to complete online homework assignments. As office hours and other interaction with the instructor will be on Zoom, students will need to be familiar with Zoom.

Course Organization: Lectures and homework.

Examinations and Grading: Your grade will be based on your performance in the *Midterm Homework*, the *Final Homework*, other homework assignments, and a *course project*. In preparing the course grade I will use the following weights: 20% for the Final Homework, 20% for the Midterm Homework, 40% for the other homework assignments, and 20% for the course project.

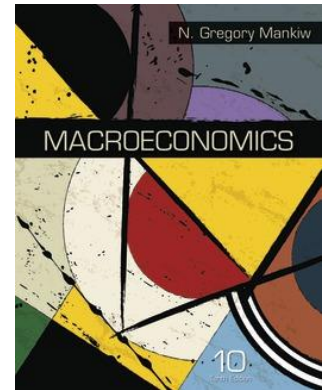
Blackboard Homework Assignments: The *homework* assignments will consist of computer-graded online quizzes within the Blackboard course management system. You will have to log on at <http://blackboard.liu.edu> and then go to the Blackboard page for this course to find and complete the online homework assignments. Use the *firstname.lastname* format as your username. The Blackboard password is the same as your My.LIU password; see <https://my.liu.edu/> for further details.

For all technology-related issues, please visit <https://it.liu.edu/>. LIU Post's information technology department may also be reached by phone (516-299-3300) and by email (it@liu.edu). Step-by-step instructions on various technology-related tasks are available at <https://it.liu.edu/tutorials/>.

Midterm: The *Midterm* homework will be held on Tuesday, March 16. It will be based on the *long-run macroeconomics* taught prior to that date.

Final: The *Final* homework will be held during Finals Week (on either May 4 or May 6). It will be based on the *short-run macroeconomics* taught after the midterm.

Course Project: This project will require you to choose a country, and, as various macroeconomic variables are gradually introduced in the course, chart each such variable for your chosen country, and collect the charts into an annotated chart book (in a widely used file format such as PowerPoint or Word). The idea is to gradually build up a comprehensive macroeconomic profile of your chosen country. You will need to upload this file to Blackboard. The instructor and the other students in the class will post helpful comments on your work, just as you will comment on the work of other students. Further details are available at https://docs.google.com/document/d/1cGDdLGc_phFW2ShXhR-n_UpM5NG-Qw5BC9AGNkDO4IY/edit?usp=sharing.



Covid-19: The University has given some students a special *remote* status this semester. So, all my on-campus lectures will be live-streamed via Zoom for remote students. The Zoom lectures will also be recorded and the recordings will be available on the Blackboard online course management system. All students—on-campus or remote—should familiarize themselves with the ins and outs of Zoom. Please see <https://it.liu.edu/zoom/> and <https://support.zoom.us/hc/en-us>.

In the classroom, students must wear standard masks and maintain standard physical separation with other students and faculty. Any student who fails to do so will be asked to leave the classroom and be reported to the Dean of the College of Liberal Arts and Sciences. Students must quarantine if they test positive for Covid-19 and they will need to inform the instructor and the university without delay.

Student accommodations will be considered on a case-by-case basis. Please inform your instructor if you would like to request accommodations.

If your instructor becomes unable to teach, steps will be taken to ensure the uninterrupted continuation of the course. In case of an emergency, please contact Dr. Heather Parrott, the Chair of the Social Sciences department at heather.parrott@liu.edu.

Given the perilous situation we are in, things can go seriously wrong at any moment. So we need to be prepared, as far as possible. If I fail LIU Post's "Covid-19 Online Self Check" on a particular day and I consequently do not receive permission from LIU Post to be on campus for a lecture, I will try to deliver my lecture at the scheduled time from home via Zoom. In that case, you will be notified and all students—on-campus or remote—will need to log into the Zoom session. (At least for this reason, all students—on-campus or remote—should learn how to log into my Zoom sessions.) If, however, in such a situation, I am not allowed by the university to deliver a Zoom lecture or if I am unable to give a Zoom lecture, some other arrangement will be made by the Social Sciences department.

General Classroom Decorum: Students must make sure that their actions have *no adverse effects* on the ability of other students to learn and do their work. Students must behave *honorably* when doing their homework and report dishonorable behavior to the instructor when they see such behavior. When in the classroom, students must not engage in any activity that is not directly part of the course. Students who feel sleepy should leave the classroom and sleep elsewhere.

Campus Policies: The academic policies of Long Island University are described in the individual campus bulletins under "Academic Policy" in the table of contents. Electronic bulletins may be found at the Campus Life tab on each campus' website (scroll down to "Enrollment Services" and select "Academic Bulletins" from the menu at the right. More detailed descriptions of University policies are located on the following websites:

- [Academic Policies for Undergraduates](#)
- [Academic Conduct Policies and Standards](#)

Support Services for Students:

- [Disability Support Services](#)

- [Writing Center—Post](#)
- [Tutoring Services—Post](#)
- [The social sciences department may make arrangements for free tutoring. Please contact the department for further details.](#)
- [Academic Resource Program \(ARP\)](#)
- [Center for Health Living \(Post\)](#) The Center for Healthy Living offers supportive psychological and nutritional services Monday – Friday 9 am to 5 pm and is located in Post Hall, Lower Level – South Entrance (parking lot side of building.) Additional information is available by emailing post-healthyliving@liu.edu or calling Lynne Schwartz at (516) 299-4162.

Accommodations for Students with Disabilities: If you are a student with a documented disability, medical condition, or think you may have a disability, and will need accommodations, academic adjustments, auxiliary aids, or other services, please contact Marie Fatscher in Disability Support Services (Post Hall, Lower Level, C10) at 516-299-3057 or marie.fatscher@liu.edu to request services, accommodations or for additional information. Additional information is also available on the DSS website: www.liu.edu/post/dss.

Course Withdrawal Dates: The last day to withdraw from the course is Friday, April 9.

Course Calendar: The following is a *tentative* schedule for the course. I will do my best to stick to it. Nevertheless, I expect to stray from this schedule on a regular basis. The chapter numbers refer to those in the required textbook. Its table of contents is available at https://www.macmillanlearning.com/college/us/product/Macroeconomics/p/1319105998?selected_tab=Contents.

Lecture	Date	Day	ECO 62	Comments
1	2/2/2021	Tue	Introduction; Ch. 1	Ch. 1 The Science of Macroeconomics
2	2/4/2021	Thu	Ch. 1	
3	2/9/2021	Tue	Ch. 2	Ch. 2 The Data of Macroeconomics
4	2/11/2021	Thu	Ch. 3	<i>Registration and program changes end on Feb 14</i>
5	2/16/2021	Tue	Ch. 3	Ch. 3 National Income
6	2/18/2021	Thu	Ch. 4	<i>Fall 2021 Registration begins on Feb 19</i>
7	2/23/2021	Tue	Ch. 4	Ch. 4 The Monetary System
8	2/25/2021	Thu	Ch. 5	Ch. 5 Inflation
9	3/2/2021	Tue	Ch. 8	Ch. 8 Economic Growth I
10	3/4/2021	Thu	Ch. 8	
11	3/9/2021	Tue	Ch. 9	Ch. 9 Economic Growth II
12	3/11/2021	Thu	Ch.9	
13	3/16/2021	Tue	Midterm	
14	3/18/2021	Thu	Ch. 10	Ch. 10 Introduction to Economic Fluctuations
15	3/23/2021	Tue	Ch. 10	
16	3/25/2021	Thu	Ch. 11	Ch. 11 Aggregate Demand I

17	3/30/2021	Tue	Ch. 11	
18	4/1/2021	Thu	Ch. 12	Ch. 12 Aggregate Demand II
19	4/6/2021	Tue	Ch. 12	
20	4/8/2021	Thu	Ch. 12	<i>Last day to withdraw or opt for a Pass/Fail grade is April 9</i>
21	4/13/2021	Tue	Ch. 15	Ch. 15 A Dynamic Model of Economic Fluctuations
22	4/15/2021	Thu	Ch. 15	
23	4/20/2021	Tue	Ch. 15	
24	4/22/2021	Thu	Ch. 15	
25	4/27/2021	Tue	Ch. 18	Ch. 18 The Financial System
26	4/29/2021	Thu	Ch. 18	Last lecture
Final	5/4/2021	Tue		
Final	5/6/2021	Thu		

Contact Information: My *office* is at Room 303, Hoxie Hall. My *office phone number* is (516) 299 2405. My *e-mail address* is uroy@liu.edu. My *own website* is at <http://myweb.liu.edu/~uroy/>. My *mailing address* is: Udayan Roy, Social Sciences Department, LIU Post, Brookville, NY 11548.

Office Hours: My *office hours* are 12:30 pm — 2:00 pm on Tuesdays and Thursdays on Zoom. For any *other hours*, a prior appointment will be necessary. My Zoom Meeting ID is 460 973 4923 and the Join URL is <https://liu.zoom.us/j/4609734923>.

Website: The course's non-Blackboard website is at <http://myweb.liu.edu/~uroy/eco62/>. This website contains a wealth of material for students including my PowerPoint lecture notes.

Have a great semester! Stay safe. Stay well. Help others as much as you can (without putting yourself in danger).