

ECON 3133-001: Intermediate Macroeconomic Theory

Fall 2025

Department of Economics

University of Oklahoma

SYLLABUS

Note: The syllabus is the plan. Modification of the plan may be needed during the semester. The instructor will make explicit announcements pertaining to any such changes.

General Information

Lecture: TTh 1:30 - 2:45 pm

Classroom: Cate Center One 237

Instructor: Dr. Ruoyun Mao (rmao@ou.edu)

Office: Cate Center One 436

Office Hours:

1. Tuesdays: 4:15 pm – 5: 00 pm; (in person)
2. Thursdays: 10:45 am – Noon; (in person)
3. By appointment.

*Additional office hours will be held during the exam weeks and will be announced then.

Teaching Assistant: Bowei Dong (boweidon@ou.edu, Cate Center One 438.)

TA Office Hours:

1. Mondays: 2 – 3 pm (on Zoom)
2. Wednesdays: 2 – 3 pm (on Zoom)

TA Office Hours Zoom Link:

<https://us05web.zoom.us/j/83392463394?pwd=XPR6O2iTmbd9mEF2ZZnlC8jsyExZSe.1>

Prerequisites: A grade of C or better in ECON 1113, ECON 1123, and MATH 1743 or 1823 or 1914.

Textbook: *Macroeconomics, 11th edition*, by Andrew B. Abel, Ben S. Bernanke, Dean Croushore (ABC). Either the hard copy or the electronic version is acceptable. You will need **access to MyLab Economics** to complete online assignments. Instructions to get MyLab access will be discussed in class and posted on Canvas.

Course Website: Course material and announcements for the class will be posted through Canvas. Other course material such as lecture notes, assigned reading, etc. will be posted on Canvas. **It is your responsibility to check Canvas and emails regularly for information regarding deadlines and course updates.**

Course Description

This course takes an intermediate level approach to macroeconomic theory and its applications. During the semester, we will use analytical tools and formal models to explain the behavior of output, inflation, employment, interest rates, exchange rates, and other aggregate economic quantities. This set of tools will help students to understand current economic issues, forecast the behavior of the economy, and assess the impact of policy choices. This course also helps prepare students entering graduate education or starting careers in management, finance, or economic policymaking.

Learning Outcomes

By the end of the semester, the students will be able to use the concepts and analytical tools they have learned in the class to address macroeconomic questions in a structured, analytically rigorous way. Specifically, students will be able to:

1. Understand how aggregate economic activity is measured at the national level by studying foundational macroeconomic concepts, including output, inflation, unemployment, interest rate, and more.

2. Analyze how aggregate economic outcomes are shaped by individual decision-making, including firm behavior (productivity, output, and employment) and household behavior (consumption, saving, and investment).
3. Evaluate long-run economic growth, including factors that drive growth.
4. Examine the role of money and asset markets, and understand how they influence prices and macroeconomic stability
5. Identify and interpret business cycle dynamics, including causes and consequences of economic fluctuations
6. Apply the IS-LM and AD-AS models to analyze short-run macroeconomic fluctuations and the effects of monetary and fiscal policy.
7. Understand the relationship between inflation and labor dynamics
8. Understand the structure and function of the Federal Reserve System and evaluate the tools and goals of monetary policy.
9. Analyze fiscal policy, including government spending, taxation, and debt.
10. Engage with real-world policy discussions, such as Federal Open Market Committee (FOMC) meetings, to connect theory with real-world policy decision making.

Grading Policy

The grade scale in this course will correspond to OU grading system. (<https://www.ou.edu/registrar/academic-records/grading-policies>)

Grade	Given For
A	Highest grade, given for work of exceptional quality
B	Work of good quality
C	Work of average quality
D	Poor but passing work
F	Failure, unsatisfactory work

Your course grade will depend on your performance in the following weighted areas.

- Attendance: 5%
- Assignments: 15%

- Exam 1: 20%
- Exam 2: 20%
- Exam 3: 20%
- Final Exam: 20%
- Bonus Points Opportunity – News Presentations: 1% for each and up to 2%

Grading Scale:

A: 90%	B: 80%	C: 70%	D: 55%	F: Below 55%
**Rounding Rule: Final grades will be rounded to the nearest whole number. The standard rounding rule applies: A grade ending in 0.50% or higher will be rounded up to the next whole number. A grade ending in less than 0.50% will be rounded down (or the whole number will remain the same). For example, a grade of 89.50% or above will be rounded up to 90%, earning an A. This rounding will only be applied once at the end of the term to the final overall grade.				

Attendance: Attendance will be checked during **10** randomly selected class sessions. You may miss up to **2** of these sessions without penalty or excuses—no questions asked. This built-in flexibility covers illness, emergencies, or other conflicts. However, if you miss more than 2 attendance checks, your attendance score will be 0 for the course.

Assignments: Assignments are used to help you review course material and apply the tools learnt in class. There will be **10** online homework assignments and **2** of the lowest assignments will be dropped. Late homework will not be graded and receives a zero automatically. Since two of the lowest assignments will be dropped, no make-up or individual due extension will be given to homework. Assignments will be submitted through MyLab Economics, and they will be posted at least four days before they are due. The due dates will be announced on Canvas.

Midterm Exams: There are **3** in-class midterm exams. Multiple exams are intended for your success in this class as those exams help you to keep track of the course materials and provide meaningful feedback for the instructor. The dates of the midterm exams are listed below in the course schedule.

Final Exam: The final exam will cover all topics discussed throughout the course (i.e., comprehensive) and is scheduled for **December 16th, Tuesday 1:30 – 3:30 pm**. The date and time

are set by the University. **Your schedule must permit you to be free to take the final exam at the time above.**

Exam Policies: Unexcused absences result in 0 for all exams. If you miss a midterm exam and have a documented excuse, the midterm's weight will shift to the final exam. If you miss two midterm exams and have documented excuses for both exams, you must take a make-up exam for the second missed midterm exam, and the weight of the first missed midterm exam will be shifted to the final exam. If you miss three midterm exams and have documented excuses for all exams, you must take two make-up midterm exams for the second and the third missed midterm exams, and the weight of the first missed midterm exam will be shifted to the final exam. It is your responsibility to coordinate with the instructor and **complete the make-up exam within one week of the missed exam.** To be eligible for a make-up exam, you must send evidence of excuse to the instructor **no later than two weekdays (48 hours) after the exam day.** Do NOT miss the final exam unless there is an emergency.

Bonus Points Opportunity (1% for each and up to 2%): An essential part of understanding the macroeconomy is staying informed about daily economic news and connecting theory to real-world events. You will have the opportunity to sign up for a 3-minute presentation (similar to an elevator pitch, https://en.wikipedia.org/wiki/Elevator_pitch) to share a recent piece of economic news (please state the title and source clearly at the beginning of your presentation) and offer brief commentary on it. Each student may sign up for up to two presentation slots, provided space is available. If spots are limited, priority will be given to students who have not yet presented. The first signup round will open at the start of the semester, and the second round will open later in the semester depending on participation in the first round, with exact date and time announced at that time. To sign up for this opportunity, send an email with your preferred dates to Dr. Mao (rmao@ou.edu).

Tentative Course Outline

The course outline is tentative. Some topics might be expanded or omitted to best match the students' interests. Explicit announcements of the changes will be made in class and through Canvas if there are any. You are expected to positively contribute to the learning environment

which means attending all lectures, participating in class discussions, finishing assigned reading and homework, and taking exams.

Week	Dates	Course Material	References
1	8/26	Syllabus and Introductions	
1	8/28	Topic 1: Introduction and Measurement	ABC: Ch. 1
2	9/2	Topic 1: Introduction and Measurement	ABC: Ch. 2
2	9/4	Topic 1: Introduction and Measurement	ABC: Ch. 2
3	9/9	Topic 2: Productivity, Output, and Employment	ABC: Ch. 3
3	9/11	Topic 2: Productivity, Output, and Employment	ABC: Ch. 3
4	9/16	Topic 2: Productivity, Output, and Employment	ABC: Ch. 3
4	9/18	Topic 3: Consumption, Saving, and Investment	ABC: Ch. 4
5	9/23	Exam 1 (Topics 1 - 2)	ABC: Chapters 1,2&3
5	9/25	Topic 3: Consumption, Saving, and Investment	ABC: Ch. 4
6	9/30	Topic 3: Consumption, Saving, and Investment	ABC: Ch. 4
6	10/2	Topic 4: Long-Run Economic Growth	ABC: Ch. 6
7	10/7	Topic 4: Long-Run Economic Growth	ABC: Ch. 6
7	10/9	Topic 5: The Asset Market, Money, and Prices	ABC: Ch. 7
8	10/14	Topic 5: The Asset Market, Money, and Prices	ABC: Ch. 7
8	10/16	Exam 2 (Topics 3 - 5)	ABC: Chapters 4,6&7
9	10/21	Topic 6: Business Cycles	ABC: Ch. 8
9	10/23	Topic 6: Business Cycles	ABC: Ch. 8
10	10/28	Topic 7: The IS-LM/AD-AS Model	ABC: Ch. 9
10	10/30	Topic 7: The IS-LM/AD-AS Model	ABC: Ch. 9
11	11/4	Topic 8: Unemployment and Inflation	ABC: Ch. 12
11	11/6	Topic 8: Unemployment and Inflation	ABC: Ch. 12
12	11/11	Exam 3 (Topics 6 - 8)	ABC: Chapters 8,9&12
12	11/13	Topic 9: Monetary Policy and the Federal Reserve System	ABC: Ch. 14
	11/14	Last Day for Automatic Grade of W for Dropped Course(s)	-
13	11/18	Topic 9: Monetary Policy and the Federal Reserve System	ABC: Ch. 14
13	11/20	Topic 9: Monetary Policy and the Federal Reserve System	ABC: Ch. 14
14	11/25	Topic 10: Government Spending and Financing	ABC: Ch. 15
14	11/27	No Class Meeting, Thanksgiving Break	-
15	12/2	Topic 10: Government Spending and Financing	ABC: Ch. 15
15	12/4	Application: FOMC Meeting Watch*	
16	12/9	Application: FOMC Meeting Watch*	
16	12/11	Final Review	
Final	12/16	Final Exam: Tuesday, 1:30 - 3:30 pm	Comprehensive

FOMC Meeting Watch: Understanding macroeconomic theory also helps to understand macroeconomic policy implemented by major policy institutions such as the Federal Reserve, the IMF, the World Bank, and etc. To apply the theory learnt in this class, we will watch FOMC meetings and discuss how the U.S central bank (the fed) conducts and communicates its monetary policy. More information about FOMC meetings and schedule can be found at: <https://www.federalreserve.gov/monetarypolicy/fomccalendars.htm>

Course Policies

Generative AI Policy: Exams are closed book, and the use of any technology, including generative AI tools, is strictly prohibited. Outside of exams, generative AI tools may be used as study aids to support learning, including assistance with assignments. However, students should be aware that such tools may produce errors and are responsible for verifying the accuracy of outputs and ensuring their own understanding. Generative AI tools should serve only as supplementary aids to facilitate learning, not as substitutes for completing assignments. Because 80% of the course grade is based on four closed-book exams, reliance on AI tools is not advised, as they cannot be used during exams.

Academic Integrity: This course follows OU's official policy on academic integrity. Academic dishonesty of any kind will not be tolerated. Examples include, but are not limited to cheating, plagiarism, fabricating information or citations, facilitating dishonesty by others, or submitting work that is not your own. The complete academic integrity policy can be found at <https://www.ou.edu/integrity> and <https://www.ou.edu/integrity/students>.

Electronic Device Policy: Students may use electronic devices in class for study-related activities, such as taking notes. Use of devices for recreational purposes is not permitted. Devices must not be used in any manner that disrupts the class or distracts others.

University Policies

Mental Health Support Services

Support is available for any student experiencing mental health issues that are impacting their academic success. Students can either be seen at the University Counseling Center (UCC) located on the second floor of Goddard Health Center or receive 24/7/365 crisis support from a

licensed mental health provider through [TimelyCare](#). To schedule an appointment or receive more information about mental health resources at OU please call the UCC at 405-325-2911 or visit [University Counseling Center](#). The UCC is located at 620 Elm Ave., Room 201, Norman, OK 73019.

Title IX Resources and Reporting Requirement

The University of Oklahoma faculty are committed to creating a safe learning environment for all members of our community, free from sex-based discrimination, including sexual harassment, domestic and dating violence, sexual assault, and stalking, in accordance with Title IX. There are resources available to those impacted, including: speaking with someone confidentially about your options, medical attention, counseling, reporting, academic support, and safety plans. If you have (or someone you know has) experienced any form of sex-based discrimination or violence and wish to speak with someone confidentially, please contact [OU Advocates](#) (available 24/7 at 405-615-0013) or [University Counseling Center](#) (M-F 8 a.m. to 5 p.m. at 405-325-2911).

Because the University of Oklahoma is committed to the safety of you and other students, and because of our Title IX obligations, I, as well as other faculty, Graduate Assistants, and Teaching Assistants, are mandatory reporters. This means that we are obligated to report sex-based violence that has been disclosed to us to the Institutional Equity Office. This means that we are obligated to report sex-based violence that has been disclosed to us to the Institutional Equity Office. This includes disclosures that occur in: class discussion, writing assignments, discussion boards, emails and during Student/Office Hours. You may also choose to report directly to the Institutional Equity Office. After a report is filed, the Title IX Coordinator will reach out to provide resources, support, and information and the reported information will remain private. For more information regarding the University's Title IX Grievance procedures, reporting, or support measures, please visit [Institutional Equity Office](#) at 405-325-3546.

Adjustments for Pregnancy and Related Issues

Should you need modifications or adjustments to your course requirements because of pregnancy or a pregnancy-related condition, please request modifications via the [Institutional Equity Office](#) website or call the Institutional Equity Office at 405/325-3546 as soon as possible. Also, see the

Institutional Equity Office [FAQ on Pregnant and Parenting Students' Rights](#) for answers to commonly asked questions.

Reasonable Accommodation Policy

The University of Oklahoma (OU) is committed to the goal of achieving equal educational opportunity and full educational participation for students with disabilities. If you have already established reasonable accommodations with the Accessibility and Disability Resource Center (ADRC), please log into iAdvise to request your semester accommodations as soon as possible and contact me privately, so that we have adequate time to arrange your approved academic accommodations.

If you have not yet established services through ADRC, but have a documented disability and require accommodations, please complete [ADRC's pre-registration form](#) to begin the registration process. ADRC facilitates the interactive process that establishes reasonable accommodations for students at OU. For more information on ADRC registration procedures, please review their [website](#). You may also contact them at (405)325-3852 or adrc@ou.edu, or visit www.ou.edu/adrc for more information.

Note: disabilities may include, but are not limited to, mental health, chronic health, physical, vision, hearing, learning and attention disabilities, pregnancy-related. ADRC can also support students experiencing temporary medical conditions.

Religious Observance

It is the policy of the University to excuse the absences of students that result from religious observances and to reschedule examinations and additional required classwork that may fall on religious holidays, without penalty. [\[See Faculty Handbook 3.15.2\]](#)

Final Exam Preparation Period

Pre-finals week will be defined as the seven calendar days before the first day of finals. Faculty may cover new course material throughout this week. For specific provisions of the policy please refer to OU's [Final Exam Preparation Period policy](#).

Emergency Protocol

During an emergency, there are official university [procedures](#) that will maximize your safety.

Severe Weather: If you receive an OU Alert to seek refuge or hear a tornado siren that signals severe weather.

1. Look for severe weather refuge location maps located inside most OU buildings near the entrances.
2. Seek refuge inside a building. Do not leave one building to seek shelter in another building that you deem safer. If outside, get into the nearest building.
3. Go to the building's severe weather refuge location. If you do not know where that is, go to the lowest level possible and seek refuge in an innermost room. Avoid outside doors and windows.
4. Get in, Get Down, Cover Up
5. Wait for official notice to resume normal activities.

Additional [Weather Safety Information](#) is available through the Department of Campus Safety.

The University of Oklahoma Active Threat Guidance

The University of Oklahoma embraces a Run, Hide, Fight strategy for active threats on campus. This strategy is well known, widely accepted, and proven to save lives. To receive emergency campus alerts, be sure to update your contact information and preferences in the account settings section at one.ou.edu.

RUN: Running away from the threat is usually the best option. If it is safe to run, run as far away from the threat as possible. Call 911 when you are in a safe location and let them know from which OU campus you're calling from and location of active threat.

HIDE: If running is not practical, the next best option is to hide. Lock and barricade all doors; turn off all lights; turn down your phone's volume; search for improvised weapons; hide behind solid objects and walls; and hide yourself completely and stay quiet. Remain in place until law enforcement arrives. Be patient and remain hidden.

FIGHT: If you are unable to run or hide, the last best option is to fight. Have one or more improvised weapons with you and be prepared to attack. Attack them when they are least expecting it and hit them where it hurts most: the face (specifically eyes, nose, and ears), the throat, the diaphragm (solar plexus), and the groin.

Please save OUPD's contact information in your phone.

NORMAN campus: *For non-emergencies call (405) 325-1717. For emergencies call (405) 325-1911 or dial 911.*

TULSA campus: *For non-emergencies call (918) 660-3900. For emergencies call (918) 660-3333 or dial 911.*

Fire Alarm/General Emergency

If you receive an OU Alert that there is danger inside or near the building, or the fire alarm inside the building activates:

1. *LEAVE* the building. Do not use the elevators.
2. *KNOW* at least two building exits
3. *ASSIST* those that may need help
4. *PROCEED* to the emergency assembly area
5. *ONCE* safely outside, *NOTIFY* first responders of anyone that may still be inside building due to mobility issues.
6. *WAIT* for official notice before attempting to re-enter the building.

[OU Fire Safety on Campus](#)