# ADVANCED MACROECONOMIC THEORY II

Econ721-001 – Spring 2026
The University of North Carolina at Chapel Hill

## COURSE INFORMATION

**Credit Hours:** 3

**Pre or Co-Requisites:** ECON 720.

**Target Audience:** Economics graduate students.

**Meeting Pattern:** TT 2-3:15pm

**Instructional Format:** in-person

## INSTRUCTOR INFORMATION

**Name:** Lutz Hendricks

**Email Address:** lhendri@email.unc.edu

**Office Location:** Gardner 06C

**Office Hours:** MW 1:30 to 2:30; or by appointment (times may change; please check course website)

## COURSE CONTENT

### Course Description

Growth models, general equilibrium approach to monetary theory; input-output; disequilibrium theory; extensions of Keynesian and classical models.

### Course Texts & Materials

The main text will be Macroeconomics by Azzimonti et al. (available online).

### Course Goals & Student Learning Outcomes (SLOs)

Econ721 develops core macroeconomic models and applies them to economic questions, such as wealth inequality, the sources of economic growth, and unemployment.

# Course Assignments & Assessments

## Assignment Descriptions

*Midterm exams*

February 26. 30 percent of the course grade.

*Final exam*

April 30, noon to 3pm. 60 percent of the course grade.

*Problem sets*

Several problem sets that jointly account for 15 percent of the course grade. Topics and due dates are shown in the class schedule.

## Grading Scale & Schema

*Late Work*

If a student misses an exam for a good reason, the remaining exam accounts for 85% of the course grade.
If a student misses an exam without a good reason, they will receive a score of 0 on that exam.

*Grading Scale*

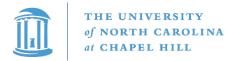| Numeric Grade (%) | Letter Grade |
|:---:|:---:|
| 85+ | A |
| 80+ | A- |
| 75+ | B+ |
| 70+ | B |
| 65+ | B- |
| 60+ | C+ |
| 55+ | C |
| 50+ | C- |
| 45+ | D+ |
| 40+ | D |
| 39.9 and below | F |

*Table a: Grading Scale Table*

# Policy Statements

## Academic Policies

*University Class Attendance Policy*

University Policy: As stated in the University's Class Attendance Policy, no right or privilege exists that permits a student to be absent from any class meetings, except for these University Approved Absences:

1. Authorized University activities: University Approved Absence Office (UAAO) website provides information and FAQs for students and FAQs for faculty related to University Approved Absences
2. Disability/religious observance/pregnancy, as required by law and approved by Accessibility Resources and Service and/or the Equal Opportunity and Compliance Office (EOC)

3. Significant health condition and/or personal/family emergency as approved by the [Office of the Dean of Students](#), [Gender Violence Service Coordinators](#), and/or the [Equal Opportunity and Compliance Office](#) (EOC). Instructors may work with students to meet attendance needs that do not fall within University approved absences. For situations when an absence is not University approved (e.g., a job interview, illness/ flu or club activity), instructors are encouraged to work directly with students to determine the best approach to missed classes and make-up assessment and assignments.

### Honor Code Statement

All students are expected to follow the guidelines of the UNC Honor Code. In particular, students are expected to refrain from "lying, cheating, or stealing" in the academic context. If you are unsure about which actions violate the Honor Code, please see me, or consult [studentconduct.unc.edu](#).

### Artificial Intelligence (AI) Use Policy

The following uses of generative AI tools are permitted in this course: There are no restrictions on the use of AI (except for exams). In its current state, AI tools cannot complete the assignments well, but students should feel free to use AI tools to get started on them.

### Syllabus Changes

The instructor reserves the right to make changes to the syllabus including project due dates and test dates. These changes will be announced as early as possible.

### Acceptable Use Policy

By attending the University of North Carolina at Chapel Hill, you agree to abide by the University of North Carolina at Chapel Hill policies related to the acceptable use of IT systems and services. The Acceptable Use Policy (AUP) sets the expectation that you will use the University's technology resources responsibly, consistent with the University's mission. In the context of a class, it's quite likely you will participate in online activities that could include personal information about you or your peers, and the AUP addresses your obligations to protect the privacy of class participants. In addition, the AUP addresses matters of others' intellectual property, including copyright. These are only a couple of typical examples, so you should consult the full [Information Technology Acceptable Use Policy](#), which covers topics related to using digital resources, such as privacy, confidentiality, and intellectual property. Additionally, consult the [Safe Computing at UNC](#) website for information about data security policies, updates, and tips on keeping your identity, information, and devices safe.

### Data Security & Privacy

[UNC-Chapel Hill Privacy Statement](#): Sakai's Discussion Forum, Assignments, DropBox, Gradebook, and Tests & Quizzes tools are designed to share FERPA-protected information privately between instructors and individual students.

### Grade Appeal Process

If you have any concerns with grading and/or feel you have been awarded an incorrect grade, please discuss it with me as soon as possible. If we cannot resolve the issue, you may talk to our director of undergraduate studies or department chair.

## Services & Student Support Policies

### Accessibility Resources & Services (ARS)

[Accessibility Resources and Service](#) (ARS – [ars@unc.edu](#)) receives requests for accommodations, and through the Student and Applicant Accommodations Policy determines eligibility and identifies reasonable accommodations for students with disabilities and/or chronic medical conditions to mitigate or remove the barriers experienced in accessing University courses, programs and activities. ARS also offers its Testing Center resources to students and instructors to facilitate the implementation of testing accommodations. Faculty and instructors with any concerns or questions about accommodations and/or their implementation, are invited to [reach out to ARS](#) to discuss.

### Counseling & Psychological Services (CAPS)

UNC-Chapel Hill is strongly committed to addressing the mental health needs of a diverse student body. The Heels Care Network website is a place to access the many mental health resources at Carolina. CAPS is the primary mental health provider for students, offering timely access to consultation and connection to clinically appropriate services. Go to their website https://caps.unc.edu/ or visit their facilities on the third floor of the Campus Health building for an initial evaluation to learn more. Students can also call CAPS 24/7 at 919-966-3658 for immediate assistance.

### Title IX Resources

Any student who is impacted by discrimination, harassment, interpersonal (relationship) violence, sexual violence, sexual exploitation, or stalking is encouraged to seek resources on campus or in the community. Reports can be made online to the EOC at https://eoc.unc.edu/report-an-incident/ or by contacting the University's Title IX Coordinator (Elizabeth Hall, titleixcoordinator@unc.edu) or the Report and Response Coordinators in the Equal Opportunity and Compliance Office (reportandresponse@unc.edu).  Confidential resources include Counseling and Psychological Services and the Gender Violence Services Coordinators (gvsc@unc.edu). Additional resources are available at safe.unc.edu.

### Policy on Non-Discrimination

The University is committed to providing an inclusive and welcoming environment for all members of our community and to ensuring that educational and employment decisions are based on individuals' abilities and qualifications. Consistent with this principle and applicable laws, the University's Policy Statement on Non-Discrimination offers access to its educational programs and activities as well as employment terms and conditions without respect to race, color, gender, national origin, age, religion, genetic information, disability, veteran's status, sexual orientation, gender identity or gender expression. Such a policy ensures that only relevant factors are considered, and that equitable and consistent standards of conduct and performance are applied. If you are experiencing harassment or discrimination, you can seek assistance and file a report through the Report and Response Coordinators (email reportandresponse@unc.edu or see additional contact info at safe.unc.edu) or the Equal Opportunity and Compliance Office at https://eoc.unc.edu/report-an-incident/.

### Diversity Statement

I value the perspectives of individuals from all backgrounds reflecting the diversity of our students. I broadly define diversity to include race, gender identity, national origin, ethnicity, religion, social class, age, sexual orientation, political background, and physical and learning ability. I strive to make this classroom an inclusive space for all students. Please let me know if there is anything I can do to improve. I appreciate any suggestions.

### Undergraduate Testing Center

The College of Arts and Sciences provides a secure, proctored environment in which exams can be taken. The center works with instructors to proctor exams for their undergraduate students who are not registered with ARS and who do not need testing accommodations as provided by ARS. In other words, the Center provides a proctored testing environment for students who are unable to take an exam at the normally scheduled time (with pre-arrangement by your instructor). For more information, visit http://testingcenter.web.unc.edu/.

### Learning Center

Want to get the most out of this course or others this semester? Visit UNC's Learning Center at http://learningcenter.unc.edu to make an appointment or register for an event. Their free, popular programs will help you optimize your academic performance.  Try academic coaching, peer tutoring, STEM support, ADHD/LD services, workshops and study camps, or review tips and tools available on the website.

### Writing Center

For free feedback on any course writing projects, check out UNC's Writing Center. Writing Center coaches can assist with any writing project, including multimedia projects and application essays, at any stage of the writing process. You don't even need a draft to come visit. To schedule a 45-minute appointment, review quick tips, or request written feedback online, visit http://writingcenter.unc.edu.