

Economics 102-20: Intermediate Macroeconomics
Syllabus
Summer 2019 – Second Session

Instructor: Prof. Giuseppe De Arcangelis
Class Time: Monday, Tuesday, Wednesday, Thursday 1pm-3pm
Class Location:
Office: ICC462b
Phone:
E-mail: gdearc@gmail.com
Office Hours: Wednesday 11am-1pm or by appointment via email contact

Primary Text: *Macroeconomics* by N. Gregory Mankiw, 10th edition, Worth Publishers.

Course Description

Unlike microeconomics, which analyzes the behavior of individual economic agents, the study of macroeconomics attempts to understand the workings of an entire economic system that is made up of (potentially) millions of consumers and firms interacting in many markets. Among the topics we will focus on are economic growth, business cycles, unemployment, and monetary policy.

Prerequisites

The prerequisite for this course is a calculus class. It is strongly recommended that you take a class in microeconomics before taking Econ 102. Students need to be proficient in the principles of economics.

Homework Assignments

Homework assignments provide an opportunity to apply concepts from lecture and readings.

Homework assignments will be posted at the beginning of the week, and generally due at the end of the week.

Grading

Your grade for the course is based upon your weighted performance in several areas.

Task	Percentage of Course Grade
Problem Sets	10
Midterm Exam	40
Final Exam	50

Attendance and Course Participation are required

You will get much more out of the class if you read the material before it is covered in class. Participation in class discussion and activities is encouraged.

Exams

All material covered in class or in the assigned readings is considered fair game for exams, all of which are held in class. Exams will have both multiple-choice and short-answer questions. The final will be cumulative with a slight emphasis on material covered since the midterm exam. Since later topics build on earlier ones, questions in the final exams will require

good knowledge of topics covered earlier in the class.

Policies and procedures

A student that misses an exam without a valid excuse will receive a zero for that exam. If a student misses a midterm exam and has a legitimate (documented) excuse, the weight for the exam may be shifted to the final at the instructor's discretion. A medical excuse must comply to the departmental rules.

If you believe that you need an accommodation for a disability, please let prof. De Arcangelis know as soon as possible. Some aspects of the course may be modified to facilitate your participation and progress. As soon as you make the instructor aware of your needs, we can work with the Services for Students with Disabilities office to help determine appropriate accommodations. Your information will be treated as private and confidential.

Tentative detailed syllabus

Topic	Mankiw Chapters
1) Introduction	1
2) Macroeconomic data and national accounting	2, 3
3) Dynamic optimization & savings	19-1
4) Theory of investment	19-2
5) The monetary system; financial markets; asset prices and efficient markets hypothesis; refinement of the saving function	4, 5, 18
6) Government taxes and spending: effects on consumption decisions; Ricardian equivalence	16, 17
7) Introduction to growth and to the Solow model	8
8) Endogenous growth; policies for growth	9
9) Business cycle facts and the simple AD-AS model	10
10) Phillips curve and the AS schedule; macroeconomic equilibrium with AD-AS	14
11) Dynamic AD-AS model	15
12) IS-LM model	11
13) Economic policy in the IS-LM model	12
14) Open economy	6, 13