



Brandeis University

PRELIMINARY Course Syllabus Econ 82B -- Macroeconomic Theory Fall 2009

Note: This is a preliminary syllabus. I will likely change the amount of and weight of graded work. I will provide students with a finalized syllabus on the first day of class.

Course Description

The course serves as an introduction to the concepts and measurements of economic aggregates, such as: national income, consumption, investment, and economy-wide variables such as interest rates, exchange rates, inflation, and the unemployment rate. We will model the determinates of these variables and study the effect of fiscal and monetary policies on these aggregates.

Course Staff

Professor:

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Teaching Assistants:

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Prerequisites

Two semesters of introductory economics (Economics 2a and 8b) are required to take this course. Knowledge of calculus at the level of Math 10a is also required. Every student taking Econ 82b must have either: (a) completed Math 10a with a grade of C- or better, or (b) scored at least 4 on the AP Mathematics AB test or at least 3 on the AP Mathematics BC test, or (c) passed a placement exam which the economics department administers at the beginning of each semester. No one may take this course unless all the prerequisites are satisfied. While the course instructors can refresh memories on the prerequisite materials, we will not serve as a substitute for the prerequisites.

Required Readings

Textbook: Mankiw, N. Gregory (2007) Macroeconomics, Worth Publishers, 6th ed

Coursework and Grading

Coursework will consist of 10 problem sets, a midterm exam and a final exam. Grades weights to be determined. Problem sets are due in lecture as indicated on the syllabus. The lowest problem set grade will be dropped.

Collaboration and Academic Honesty

Students are expected to work with each other on the problem sets. However final answers are to be your own. Do not copy someone else's answer. You will gain nothing and will be in violation of Brandeis University rules. You are expected to be familiar with and to follow the University's policies on academic integrity (<http://www.brandeis.edu/studentlife/sdc/ai>). Instances of alleged dishonesty will be forwarded to the Office of Campus Life for possible referral to the Student Judicial System. Potential sanctions include failure in the course and suspension from the University.

Special Accommodations

If you are student with a documented disability on record at Brandeis University and wish to have a reasonable accommodation made for you in this class, please see me immediately.

If you have a conflict with the midterm exam time it must be resolved immediately.

Course Web Page

The course web page will be posted on the LATTE system. Course announcements, assignments, overheads, and handouts will be posted on this page.

Supplementary Readings

The course will cover the first 13 chapters of the Mankiw book. I recommend chapters 16-19 for students interested in advanced study in economics.

Staying astride of current economic news will make the course more informative and lively. Any mainstream media outlet will report on economic news. I find the *Economist* and the *Wall Street Journal* particularly emphasis economics.

Many economists write blogs that will provide a nice complement to the work in this course. Some of my favorites are: George Borjas (<http://www.borjas.typepad.com/>), Tyler Cowen and Alex Tabarrok (<http://www.marginalrevolution.com/>) Brad DeLong (<http://delong.typepad.com/>), Paul Krugman (<http://krugman.blogs.nytimes.com/>), Greg Mankiw (<http://gregmankiw.blogspot.com/>), Dani Rodrik (<http://rodrik.typepad.com/>), and Mark Thoma (<http://economistsview.typepad.com/>). Students should pay particular attention to Greg's blog. He is the author of your textbook and occasionally uses the blog to answer questions from students.

Course Outline

Week 1

Monday, August 31st

Lecture: The Data of Macroeconomics

Readings: *Macroeconomics* Ch 1 and 2

Assignments: Problem Set 1 available.

Wednesday, September 2nd

Lecture: The Data of Macroeconomics and National Income

Readings: *Macroeconomics* Ch 2

Thursday, September 3rd

Recitation Section

Week 2

Monday, September 7th

No Class -- Labor Day

Wednesday, September 9th

Lecture: National Income continued

Readings: *Macroeconomics* Ch 3

Thursday, September 10th

Recitation Section

Week 3

Monday, September 14th

Lecture: Economic Growth I: Capital Accumulation and Population Growth

Readings: *Macroeconomics* Ch 7

Assignments: Problem Set 1 Due. Problem Set 2 Available.

Wednesday, September 16th

Lecture: Economic Growth I: Capital Accumulation and Population Growth Continued

Readings: *Macroeconomics* Ch 7

Thursday, September 17th

Recitation Section

Problem Set 1 Returned

Week 4

Monday, September 21st

Lecture: Economic Growth: Technology, Empirics and Policy

Readings: *Macroeconomics* Ch 8

Assignments: Problem Set 2 Due. Problem Set 3 available.

Wednesday, September 23rd

Lecture: Economic Growth: Technology, Empirics and Policy

Readings: *Macroeconomics* Ch 8

Thursday, September 24th

Recitation Section

Problem Set 2 Returned

Week 5

Monday, September 28th

No Class – Yom Kippur

Tuesday, September 29th

Lecture: Money and Inflation

Readings: *Macroeconomics* Ch 4

Assignments: Problem Set 3 Due. Problem Set 4 available.

Wednesday, September 30th

Lecture: Money and Inflation Continued

Readings: *Macroeconomics* Ch 4

Thursday, November 1st

Recitation Section

Problem Set 3 Returned

Week 6

Monday, October 5th

No Class – Rosh Hashanah

Wednesday, October 7th

Lecture: The Open Economy

Readings: *Macroeconomics* Ch 5

Assignments: Problem Set 4 Due. Problem Set 5 available.

Thursday, October 8th

Recitation Section

Problem Set 4 Returned (May be delayed)

Week 7

Monday, October 12th

Lecture: Unemployment

Readings: *Macroeconomics* Ch 6

Wednesday, October 14th

Lecture: Unemployment Continued

Readings: *Macroeconomics* Ch 6

Assignments: Problem Set 5 Due

Thursday, October 15th

Recitation Section

Problem Set 5 Returned. May be delayed

Week 8

Monday, October 19th

To be determined

Wednesday, October 21st

Exam Review

Thursday, October 22nd

MIDTERM EXAM

Week 9

Monday, October 27th

Lecture: Introduction to Economic Fluctuations

Readings: *Macroeconomics* Ch 9

Assignments: Problem Set 6 available.

Wednesday, October 29th

Lecture: Introduction to Economic Fluctuations Continued

Readings: *Macroeconomics* Ch 9

Thursday, October 30th

Recitation Section

Problem Set 5 Returned. (May be delayed)

Week 10

Monday, November 2nd

Lecture: Aggregate Demand I: Building the IS-LM Model

Readings: *Macroeconomics* Ch 10

Assignments: Problem Set 6 Due. Problem Set 7 available.

Wednesday, November 4th

Lecture: Aggregate Demand I: Building the IS-LM Model Continued

Readings: *Macroeconomics* Ch 10

Thursday, November 5th

Recitation Section

Problem Set 6 Returned.

Week 11

Monday November 9th

Lecture: Aggregate Demand II: Applying the IS-LM Model

Readings: *Macroeconomics* Ch 11

Assignment: Problem Set 7 Due. Problem Set 8 Available.

Wednesday, November 11th

Lecture: Aggregate Demand II: Applying the IS-LM Model Continued

Readings: *Macroeconomics* Ch 11

Thursday, November 12th

Recitation Section

Problem Set 7 Returned.

Week 12

Monday, November 16th

Lecture: Aggregate Supply and the Short-run Tradeoff Between Inflation and Unemployment

Readings: *Macroeconomics* Ch 13

Assignments: Problem Set 8 Due. Problem Set 9 available.

Wednesday, November 18th

Lecture: Aggregate Supply and the Short-run Tradeoff Between Inflation and Unemployment Continued

Readings: *Macroeconomics* Ch 13

Thursday, November 19th

Recitation Section

Problem Set 8 Returned.

Week 13

Monday, November 23rd

Lecture: The Open Economy Revisited: The Mundell-Fleming Model and the Exchange Rate-Regime

Readings: *Macroeconomics* Ch 12

Assignments: Problem Set 9 Due. Problem Set 10 available.

Wednesday, November 25th

No Class -- Thanksgiving

Week 14

Monday, November 30th

Lecture: The Open Economy Revisited: The Mundell-Fleming Model and the Exchange Rate-Regime Continued

Readings: *Macroeconomics* Ch 12

Wednesday, December 2nd

Lecture: Final Exam Review

Assignments: Problem Set 10 Due.

