

ECON 300 Intermediate Macroeconomics Syllabus

Instructor: Shawn Arita

Summer I (2007)

Overview

This class develops analytical skills and fundamental concepts that economists need in order to understand the overall macroeconomic policies. After understanding the macroeconomic data, we first start the study the classical theory of the long run economic behavior where prices are perfectly flexible. This part covers the determinants of the level of national income, money and inflation, interest rate, exchange rate, capital flows, international trade, and the natural rate of unemployment. Later we study the very long run economic behavior and the neoclassical economic growth models. Following the neoclassical approach, we also examine and critique the long-run Solow-Growth-Model. This model provides some insights into why some countries develop faster than others and helps us to understand what cause economic growth and how the government policies impact the macroeconomy. We finish by focusing on the short run economic behavior when prices are not flexible. Using the sticky price, Keynesian IS-MP model we attempt to explain economic fluctuations and analyze monetary and fiscal policy in a closed and open economy

Required Text:

Mankiw, Greg N. (2006) [Macroeconomics](#), 6th edition, Worth Publishers.

Examinations

- [Assignments](#) will be given for each chapter covered.
- [Pop Quizzes](#) will be given occasionally throughout the semester.

Weighting of Course Grade

Problem Sets/ Pop Quizzes /Participation	25%
Exam 1	25%
Exam 2	25%
Exam 3	25%

Policies:

- There will be no make up exams or quizzes, except for medical emergencies. If you cannot take exams on any of these dates, please let me know by the first week of the semester.

- Problem sets are due at the beginning of the class on the due date. Late assignments will be penalized 10 % per day.
- Copying others' assignments will result in a zero grade on that assignment.
- It is the students' responsibility to cover all of the readings. Assigned readings for each class meeting should be read prior to class and then carefully reviewed after class. However, not all of the readings will be covered in detail in class.
- Class participation is encouraged and there could be some case studies that require the discussion.

Course Schedule

Date	Tentative Class Schedule	Chapt
May 21	I. Introduction The Science of Macroeconomics The Data of Macroeconomics	1,2
22, 23, 24 25	II. Classical Theory The Economy in the Long Run National Income: Where it Comes From and Where it Goes	3
28	Memorial Day	
May 29, 30,	Money and Inflation	4
May 31	The Open Economy	5
June 1		
4, 5	Unemployment	6
6	Exam I:	1-5
7, 8, 11, 12	II. Growth Theory Economic Growth I	7
13, 14, 15	Economic Growth II	8
18	Exam II	7-8
19	III. The Economy in the Short Run Introduction to Economic Fluctuations	9
20, 21		10

	22, 25	Aggregate Demand I	11
	26, 27	Aggregate Demand II	12
	28	The Open Economy	13
		Aggregate Supply	
May	29	Exam III	9-13