

**Department of Economics  
University of Hawai‘i Mānoa**

**Economics 300: Intermediate Macroeconomics  
Summer I 2008  
MTWRF 10:30am – 11:45am  
Room: TBA**

**Instructor: Maria Chelo V. Manlagñit**

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**Phone:**

**Office Hours: TR 9:00am-10:00am or by appointment**

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**Course Description and Objectives**

This course is an in-depth exploration of how macroeconomic models help in explaining and predicting the behavior of the aggregate economy in the short- and long- run. This course is comprised of five modules. The first module explores the Keynesian IS-LM model and shows how output and interest rates are jointly determined. The second module focuses on the labor market, and its connections with the markets for goods and money. All these will be helpful in analyzing and explaining the current macroeconomic policies and debates. The third module extends these models to look at open economies. Following the neoclassical approach, the fourth module finishes with an examination and critique of the long-run Solow-Growth-Model that will provide some insights into why some countries develop faster than others. The last module takes a closer examination on the practice of monetary and fiscal policy.

**Textbook:** Macroeconomics, by Olivier Blanchard. Prentice Hall, 4th edition (2006)

**Grading**

Midterm Exam (Modules I-II)	30%
Final Exam (Modules III-IV)	40%
4 Problem Sets (Modules I-IV)	20%
Attendance and participation	10%

Grades awarded will include +/- notation

**Exams**

Exams will cover material from lectures, problem sets and the textbook. Exams are not cumulative.

Midterm Exam: TBA

Final Exam: TBA

## **Problem Sets**

There will be four problem sets. They are designed to test students' understanding of concepts developed in class and to ensure that students keep up with the required reading. Problem sets have to be handed in not later than the beginning of lecture the day they are due. No late problem sets will be accepted. An answer key will be posted on the web for each problem set after its due date. Problem sets due dates will be announced in class.

## **Schedule of Readings in Blanchard:**

### Chapters

- Module I: 1-2 Introduction to (closed) macroeconomics  
3-5 The Short Run: IS-LM model (1st problem set)
- Module II: 6-7 The Medium Run: AS-AD model (2nd problem set)
- Midterm Exam
- Module III: 18 Introduction to (open) macroeconomics  
19-21 The Short Run: IS-LM-IP model (3rd problem set)
- Module IV: 10-12 The Long Run: The Solow model (4th problem set)
- Module V: 25-26 Fiscal and monetary policy  
24 Policy in a political world
- Final Exam

## **Disability Assistance**

If you feel you need reasonable accommodations because of the impact of a disability, please, (1) contact the KOKUA program at 956-7511 or 956-7612 (located in QLCSS, Room 013) and (2) discuss with me any specific needs related to your documented disability.

## **Academic Accountability**

Students are expected to abide by the University's academic code of conduct. All work, including examinations, should be that of the student submitting it.