

Econ 204 Intermediate Macroeconomics

Course Outline

Course Sponsor: Deepankar Basu

Course Description:

Macroeconomics is the study of the aggregate economy, as opposed to the study of individual economic actors - workers, capitalists, consumers, firms, the government, unions - making up the aggregate economy. Macroeconomics can be broadly divided into three parts: (a) study of long-run evolution of the economy; (b) study of medium run economic fluctuations; and (c) study of short run economic fluctuations. In this course we will study each of these three parts.

The first part of the course will study short run economic fluctuations - focusing on fluctuations of aggregate demand. The second part will study medium fluctuations - focusing on the labour market and inflation. The third part will study long run economic evolutions - focusing on capital accumulation and economic growth.

Learning Goals:

- Become familiar with terminology and concepts of macroeconomics.
- Understand macroeconomic arguments with simple analytical models.
- Become familiar with sources of macroeconomic data and follow discussions on macroeconomic issues in the media.

Required Materials:

MyLab Economics With Pearson Etext -- Access Card -- for MACROECONOMICS. By Blanchard, Olivier. ISBN-13: 9780135179277. Edition: 8th. (MyLab access costs about \$105)

To register for MyLab, follow the instructions found in the 'MyLab Guide' Document on Moodle

Grades:

Grades will be based on homework assignments and three exams.

Homework *40%*

There are ten homework assignments that will be found on the course's MyLab page. Only eight of the homework's will be counted, the lowest two will be dropped.

Exams *60%*

There are three exams in this course.

Exam I – Based on Chapters 3-6

Exam II – Based on Chapters 7-9

Exam III – Based on Chapters 10-12

Moodle:

This course will rely on Moodle to inform you of assignments, readings, exams, and any other course announcements.

Academic Integrity:

Students are expected to collaboratively engage in serious and honest inquiry. Any conduct unbecoming of participants including cheating, harassing of fellow students, or engaging in abusive behavior will be dealt with according to the fullest extent of University policy.

The University's policy (see <https://www.umass.edu/honesty/>) on academic honesty will be rigorously enforced. Intellectual honesty requires that students demonstrate their own learning during examinations and other academic exercises, and that other sources of information or knowledge be appropriately credited. Scholarship depends upon the reliability of information and reference in the work of others. Student work at the University may be analyzed for originality of content. Such analysis may be done electronically or by other means. Student work may also be included in a database for the purpose of checking for possible plagiarized content in future student submissions. No form of cheating, plagiarism, fabrication, or facilitating dishonesty will be condoned in the University community.

Accommodations:

The University of Massachusetts Amherst is committed to making reasonable, effective and appropriate accommodations to meet the needs of students with disabilities and help create a barrier-free campus. If you have a documented disability on file with Disability Services (<http://www.umass.edu/disability>), you may be eligible for reasonable accommodations in this course. If your disability requires an accommodation, please notify your instructors as early as possible in the course so that we may make arrangements in a timely manner.

Course Schedule:

See the course schedule below (subject to revision):

Module No.	Topics	Dates	Readings	Assignments Due
0	Introductions and Review		<i>Macroeconomics</i> , Ch. 1, 2	
1.1	The Goods Market		<i>Macroeconomics</i> , Ch. 3	Chapter 3 Homework
1.2	The Financial Market		<i>Macroeconomics</i> , Ch. 4	Chapter 4 Homework
1.3	The IS-LM Model		<i>Macroeconomics</i> , Ch. 5	Chapter 5 Homework
1.4	The Financial Market II		<i>Macroeconomics</i> , Ch. 6	Chapter 6 Homework Exam I
2.1	The Labor Market		<i>Macroeconomics</i> , Ch. 7	Chapter 7 Homework
2.2	The Phillip's Curve, Natural Rate of Unemployment, and Inflation		<i>Macroeconomics</i> , Ch. 8	Chapter 8 Homework
2.3	The IS-LM-PC Model		<i>Macroeconomics</i> , Ch. 9	Chapter 9 Homework Exam II
3.1	Facts of Growth		<i>Macroeconomics</i> , Ch. 10	Chapter 10 Homework
3.2	Saving, Capital Accumulation, and Growth		<i>Macroeconomics</i> , Ch. 11	Chapter 11 Homework
3.3	Technological Progress and Growth		<i>Macroeconomics</i> , Ch. 12	Chapter 12 Homework Exam III