ECON 302-02 Intermediate Macroeconomics  
Spring 2014 Syllabus

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Introduction

Macroeconomics is the study of economic aggregates such as employment and inflation, and of the public policies (monetary and fiscal) aimed at controlling these aggregates. We will concentrate on short-run issues in the first 2/3 of the course: aggregate demand and supply in closed and open economies, business cycles and stabilization policies. The last 1/3 of the course will focus on long run issues of economic growth.

Prerequisites

It is necessary to be competent with algebra manipulation and basic calculus (differentiation). See the math review sheet for more information. Also, since this is a second level class in macroeconomics, I will take for granted that you are familiar with simple economic terms and concepts.

Readings

Macroeconomics by Gregory Mankiw (8th edition) is the textbook adopted for this course. Additional readings on special topics or current economic conditions will be provided during the semester. Materials covered in class will be much more detailed than that presented in the textbook, some sections of the course will not appear in the textbook altogether.

Course Requirements

There will be two in class exams and a comprehensive final, plus regular homework assignments (including attending some seminars). The weights in determining the final course grade are:

Exam 1 25%  
Exam 2 30%  
Final 35%  
Homeworks 10%
Exams will take place on the following dates:

Exam 1  February 20\textsuperscript{th}, 2014 (Thur, class time)
Exam 2  April 3\textsuperscript{rd}, 2014 (Thur, class time)
Final    May 15\textsuperscript{th}, 2014 (Thur, 2-5pm)

Make up exams will not be possible so attendance is \textit{required} on the stated exam dates.

On time completion of required readings and assignments are expected. Late assignments will be accepted with a penalty of 20\% per 24 hour time period (from the specified due date and time of the assignment).

Any student who misses (or expect that he/she will miss) an exam or assignment deadline due to serious medical, family, or job-related emergency must inform me and provide the required documentation either prior to the exam/assignment due date or no later than the end of the class meeting following the exam/assignment due date. Upon verification of the validity of the documentation, a heavier weight will be placed on the other exams in the case of missing an exam. In the case of late assignments, the penalty stated above will be waived. Note that you are only allowed to miss a maximum of one exam. If you miss more than one exam (regardless of the reasons) I would recommend withdrawal from the class since chances of you passing the class is slim.

All assignments should be submitted \textit{in class}. If for some reason you cannot attend class and wants to hand in the assignment using other means (such as the class lockbox in the econ alcove), you must inform me first. I need to know where and when you’ve left your assignment in order to determine that the assignment has been handed in by the relevant deadline. Failure to do so will result in the usual late penalty.

I will try to be prompt in grading and returning assignments and exams. If the assignment is handed in late, expect a potentially long delay in getting the assignment back. I will also be as careful as possible in assigning grades. However, if you believe a grading mistake has been made, you may submit a \textit{written request} for a re-grade of the \textit{whole exam/assignment} within a week after the exam/assignment has been returned, carefully explaining why you believe the grade assigned is incorrect. Be forewarned, however, that your grade may go up or down as a result of a re-grade.

Course Outline

\textit{Part I: The Short Run}

1. Introduction  
   Mankiw Chapters 1 and 2

2. Business Cycles: Facts and Theories  
   Mankiw Chapter 10 (pg. 273-277)
3. A Basic Model of Aggregate Demand and Supply  
   Mankiw Chapters 3 and 10 (pg. 284-300)

4. Aggregate Demand in Detail  
   Mankiw Chapters 11 and 12

5. Aggregate Supply in Detail  
   Mankiw Chapter 14

6. Money Supply & Money Demand  
   Mankiw Chapters 4 and 5

7. Macroeconomic Policy  
   Mankiw Chapter 18

8. The Open Economy  
   Mankiw Chapters 6 and 13

Part II: The Long Run

9. Economic Growth  
   Mankiw Chapters 8, 9, and Appendix to Chapter 9

Special Notes

Please come to class punctually and be prepared to participate in class discussions. Turn off your cell phone during class. *The use of laptops is not allowed in class.*

All students are expected to adhere to the Wesleyan University Honor Code ([http://www.wesleyan.edu/studentaffairs/honorboard/honorcode.html](http://www.wesleyan.edu/studentaffairs/honorboard/honorcode.html)). If you have questions regarding plagiarism and the appropriate way to give credit to sources in any work you submit, please contact me or schedule an appointment with the Olin librarians. You are allowed to work on the homework with your classmates, but you must hand in your own copy of the homework with the answers written out in your own words. No credit will be given for homework with exactly the same answers. I will not tolerate academic dishonesty. Any such behavior will be reported to the VP for Student Affairs and the Student Honor Board.

Finally, it is the policy of Wesleyan University to provide reasonable accommodations to students with documented disabilities. Students, however, are responsible for registering with Disabilities Services, in addition to making requests known to me in a timely manner. If you require accommodations in this class, please make an appointment with me as soon as possible before the first assignment is due, so that appropriate arrangements can be made. The procedures for registering with Disabilities Services can be found at [http://www.wesleyan.edu/studentaffairs/disabilities/index.html](http://www.wesleyan.edu/studentaffairs/disabilities/index.html). No special accommodations will be given to students who claim disability without documentation.