Principles of Macroeconomics: Course Syllabus

This course is designed to introduce students to a range of models and issues concerning aggregate economic activity. The course will cover both short run economic fluctuations and long run economic growth. The formal prerequisite for the course is Economics 101 or Agricultural and Applied Economics 215. The informal prerequisite for the course is a willingness to engage in quantitative reasoning.

Website

My website is http://www.ssc.wisc.edu/econ/Durlauf/. All course materials, including the syllabus, homework assignments and solutions, and lecture notes will be available there; just click on “teaching”.

Office Hours

My office hours are Monday 1:30-2:30 in 7464 Social Science.

Email

In order to handle the email volume for a course of this size, it is necessary for me to set some rules on email contact. A course email has been set up for me; the address is econ102@ssc.wisc.edu. I will not respond to course-related emails at other addresses.

Students should only contact me concerning personal or family emergencies, discussion section conflicts, exam conflicts, and other issues that cannot be handled by discussion section leaders.

Finally, complaints about grades must be made in person; email complaints will not be accepted.

Course Materials

The textbook for this course is *Macroeconomics Seventh Edition*, Michael Parkin, Pearson-Addison-Wesley.
In addition to this textbook, students will be asked to refer to the 2004 Economic Report of the President, downloadable from http://www.gpoaccess.gov/eop/download.html.

Finally, much of the material in the course will appear in the course notes which will posted on the course webpage.

Readings, including lecture notes, should be done prior to class.

Grading Policies

Course grades will be determined by a combination of homework (20%), midterms (30%) and final exam (50%).

Homework

Late homework assignments will not be accepted. If a student has a valid excuse for missing an assignment, the homework percentage of the course grade will be calculated based on the other homework assignments. Homework is to be handed in to your TA. I will not accept homework assignments.

Discussion Sections

Students are expected to attend discussion sections and are responsible for any material or course information presented in the section.

Students must attend the discussion section to which they are assigned. If an individual TA is willing to allow you to switch into his section, that is acceptable, but this is entirely at the discretion of the TA.

Exams

There will be 3 midterm examinations as well as a final examination. There will not be makeup exams for midterms. If a student has a valid excuse for missing an exam, the midterm percentage of the course grade will be calculated based on the other exams.

The only valid excuses for missing an exam are illness or family emergency. In each case, documentation will be required. Exams may not be missed for activities such as athletics, etc.
Finally, it is the student’s responsibility to make sure that the final examination in Economics 102 does not conflict with the final examination in another course; you must take the final for 102 at the scheduled time on May 12.

**Tutoring**

A number of Economics graduate students provide private tutoring on an hourly fee basis. In addition, there are some free tutoring options on campus. These are found on http://www.ssc.wisc.edu/econ/undergrad/bulletin/tutorlst.htm

**Grievance Procedure**

The Department of Economics has developed a grievance procedure by which students may register comments or complaints about a course, an instructor, or a teaching assistant. The Department continues to provide a course evaluation each semester in every class. If you wish to make anonymous complaints to an instructor or teaching assistant, the appropriate vehicle is the course evaluation. If a student has a disagreement with an instructor or teaching assistant, we strongly encourage trying to resolve the dispute with him or her directly. The grievance procedure is designed for situations where neither of these channels is appropriate.

To file a grievance, go to Room 7238 Social Science and request a Course Comment Sheet. When completing the comment sheet, please provide a detailed statement describing what aspects of the course seem unsatisfactory. Sign the sheet, provide student I.D. number, address, phone number, and email address. The Department will investigate comments fully and will respond in writing.

Grievances must be filed in a timely manner. Normally, grievances **MUST BE FILED WITHIN 30 DAYS OF THE START OF THE FOLLOWING SEMESTER.** This deadline will be waived only under exceptional circumstances.

Your name, address, phone number, email address, and student I.D. number will not be revealed to the instructor or teaching assistant, and will be treated as confidential. The Department needs this information if it becomes necessary for a commenting student to meet with the Department Chair or a nominee to gather additional information. A name and address are necessary to provide a written response.
Lecture and Exam Schedule

Note: While the examination dates are fixed, there will almost surely be some deviations from the schedule over the course of the semester.

January 19: Introduction to Course
Readings: Economic Report of the President, chapters 1, 3. (While you may not be able to follow now, you hopefully will be able to by the end of the semester.)

January 24, 26: Basic Economic Reasoning:
Readings: Parkin, chapters 1, 2, 3

January 31, February 2: Measuring Aggregate Activity
Readings: Parkin, chapters 4, 5, 6

February 7: Aggregate Demand and Supply: Overview
Readings: Parkin, chapter 7

February 9, 14: Aggregate Demand and Consumption
Readings: Parkin, chapter 13

February 16: Midterm Examination 1

February 21, 23, 28: Financial Markets
Readings: Parkin, chapters 10, 11

March 2, 7: International Trade and Exchange Rates
Readings: Parkin, chapters 17, 18, Economic Report of the President, chapters 12, 13, 14

March 9, 14: Aggregate Supply and Labor Markets
Readings: Parkin, chapter 8

**March 16: Midterm Examination #2**

**March 28, 30, April 4, 6: Business Cycles**

Readings: Parkin, chapters 12, 14

**April 11, 13, 18: Stabilization Policies**

Readings: Parkin, chapters 15, 16, Economic Report of the President, chapter 5

**April 20: Midterm Examination #3**

**April 25, 27, May 2: Economic Growth**

Readings: Parkin, chapter 9

**May 4: A Summing Up**

Readings: Economic Report of the President, chapters 1, 3

**May 12: Final Examination**