

**ECON 110A: Intermediate Macroeconomics**  
**Dr. Irina A. Telyukova**  
**Spring 2007**

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**Office Hours:** Tuesdays, 3-4:50 p.m.

**Class Time:** Tuesdays, 5-7:50 p.m.  
**Place:** Pepper Canyon 106  
**Class website:** <http://webct.ucsd.edu> – accessible only to registered students

**Your TA:** Lone Christiansen  
**E-mail:** lechristiansen@ucsd.edu  
**Office Hours:** Thursdays, 9-10 a.m., Econ 126  
**Review session time:** Wednesdays (bi-weekly), Time and Location TBA

**Class structure and evaluation:** You will have problem sets for homework which will not be graded. The week after the problem set is assigned, solutions will be posted online. Problems from the problem sets are crucial to your learning and the material in them is likely to appear in exams.

There will be *bi-weekly* review sessions devoted to the review of class material: attend those and ask any questions that you might have. Check schedule below for dates.

There will be **three exams** in this class: two midterms and a somewhat cumulative final. Each midterm will count for 30% of your grade, the final for the remaining 40%.

**Class policies:** In order to establish a fair and level playing field for all involved, the following will be enforced without exception -

1) Attendance: coming to class and review sessions is entirely voluntary. No attendance will be taken, no points for attendance will be given. But as with all decisions, there will be costs and benefits, and if you miss class, the cost will be a likely poor performance in the class. Even though I will post slides of my lectures on WebCT, there will be things in lectures not on the slides, and these may also appear on the exam. If your performance suffers as a result of your less-than-serious attitude toward this class, the consequences will be yours to bear.

2) Exams/re-grading: any re-grade consideration will be subject to three rules. First, a re-grade of one question will involve a re-grade of the entire exam. Second, exams written in pencil cannot be re-graded. Third, you have to bring your request for a re-grade to the TA *in writing*, no exceptions. Explain carefully

what you think the problem is. Then the TA will look at the entire exam again. If any disputes arise, I will settle them. **Final deadline for a re-grade request is one week after the exams are handed back to you.** No exceptions.

3) Make-up exams: will not be given under any circumstances. You must be present at each exam to avoid a fail grade. If you are physically unable to take an exam due to illness or another dire event, you must bring a doctor's note to me to make alternative arrangements. Undocumented excuses will not be considered valid.

4) Cheating: will not be tolerated. There are standard procedures on the books for punishing cheating, and these will simply be followed.

5) Effort/extra credit: I do not give extra credit to make up for bad performance on the exams, and I do not count "effort" for points. You will be evaluated based on results of the same work as everyone else. The good news is, if you work hard - come to class, do the reading, do the problem sets, and really understand them - you will do well.

#### **Suggestions for success:**

1) Come to class, and read the current chapter beforehand. This will help you digest the material I am presenting, and may help you ask informed questions on things you do not understand. Take notes, too, not everything will be on the slides. Read the chapter again after the lecture.

2) *Do ask questions!* You spend your precious time sitting in class - make good use of it! Ask especially if you don't understand something I said: if you ask me about it, it is my responsibility to explain. If you do not ask, however, not understanding becomes your responsibility only. Remember: asking questions is the mark of intelligence. :)

3) Do the problem sets: I cannot emphasize this enough! If you are working on one and you don't understand something, you can ask your TA or me during office hours. That's what we are there for.

4) Read the paper and/or *The Economist*. It will put what you are learning in the context of the real world and make the class more exciting for you. And it will make you sound intelligent at dinner with your friends.

## **Class Outline**

**Textbook:** Olivier Blanchard. *Macroeconomics*. Prentice Hall, 2006. 4th Edition.  
Available at the bookstore and at the library on reserve.

### Overview

Week 1: April 3

Overview ch.1-2.

World macroeconomic issues. Key macroeconomic concepts.

### The Short Run

Week 2: April 10

**NO CLASS** (make-up for out-of-class exams)

*Wednesday, April 11: review session*

Week 3: April 17

Ch. 3: The goods market.

Ch. 4: Financial markets.

Week 4: April 24

Ch. 4: Finish up.

Ch. 5: Interaction between goods and financial markets.

*Wednesday, April 25: review session*

*Thursday, April 26: Midterm 1 7-8:20 pm Center Hall 119*

### The Medium Run

Week 5: May 1

Ch. 6: The labor market.

Ch. 7: Economy-wide analysis: Aggregate Supply and Aggregate Demand.

Week 6: May 8

**NO CLASS** (will be made up by a pre-exam review session)

Week 7: May 15

Ch. 7: Finish up.

Ch. 8: Natural rate of unemployment and the Phillips Curve

*Wednesday, May 16: review session*

Week 8: May 22

Ch. 8: Finish up

Ch. 9: Inflation and nominal money growth.

*Wednesday, May 23: review session*

*Thursday, May 24: Midterm 2 7-8:20 pm Center Hall 119*

The Long Run

Week 9: May 29

Ch. 10: Some facts of economic growth.

Ch. 11: Savings, capital accumulation, output

Week 10: June 5

Ch. 12: Technological progress and growth.

Ch. 13: Technological progress, wages and unemployment.

*Wednesday, June 6: review session*

***Final Exam: Monday, June 11 7-10 p.m. Location TBA.***