

ECON 110A: Intermediate Macroeconomics
Dr. Irina A. Telyukova
Spring 2008

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Office Hours: Tuesdays, 3:30-4:45 p.m.

Class Time: Tuesdays, 5:00-7:50
Place: Solis Hall 107
Class website: <http://webct.ucsd.edu> – accessible to registered and waitlisted students

Your TA's

Will Peterman
wbpeterm@ucsd.edu
OH: Mondays 10-11am, Econ 126

Alberto Rossi
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OH: Fridays 12-1pm, Econ 117

Andra Ghent
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OH: Tuesdays 12-1pm, Seq 237

Michael Madowitz
mmadowitz@ucsd.edu
OH: Thursdays, 11-12pm, Seq 233

Lei Meng
lemeng@ucsd.edu
OH: Mondays 2:20-3:20pm, Econ 127

Review Sessions: weekly starting on 4/10, Thursdays, 5:30-6:20 pm, Solis 107

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 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 **two exams** in this class: one midterms and a final. The midterm will count for 40% of your grade, the final for the remaining 60%.

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. 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 or appropriate documentation to me to make alternative arrangements.

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 TAs or me during office hours. We are here to help, and between all of us, have a lot of office hours!
- 4) Read the paper, *The Economist* and other news sources. 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. The UCSD custom edition is fine. Available at the bookstore and at the library on reserve.

Overview

Week 1: April 1

Overview ch.1-2.

World macroeconomic issues. Key macroeconomic concepts.

The Short Run

Week 2: April 8

Ch. 3: The goods market

Ch. 4: Financial markets

Week 3: April 15

Ch. 4: Finish up.

Ch. 5: Interaction between goods markets and financial markets.

The Medium Run

Week 4: April 22

Ch. 5: Finish up.

Ch. 6: The labor market.

Week 5: ***April 29 - Midterm***

Week 6: May 6

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

Week 7: May 13

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

Week 8: May 20

Ch. 9: Inflation and nominal money growth.

The Long Run

Week 9: May 27

Ch. 10: Some facts of economic growth.

Ch. 11: Savings, capital accumulation, output

Week 10: June 3

Ch. 12: Technological progress and growth.

Ch. 13: Technological progress, wages and unemployment.

Final Exam: Thursday, June 12, 7-10 p.m. Place TBA.