

Syllabus for Economics 146: Economic Stabilization, Spring Quarter 2020

Instructor: Dr. Darrel Cohen Email: dscohen@ucsd.edu

---Tuesdays and Thursdays from 3:30 PM to 4:50 PM, PST; taught online

The lectures will be recorded (with closed captioning) and saved in Canvas for use of all students (especially useful for students taking the class in a different time zone).

---Office Hours: Tuesday/Thursday, 1:00 PM to 2:30PM via Zoom (link to be provided)

---Canvas discussion board: we will be using this feature for our class. You are strongly encouraged to ask questions via the discussion board.

Preamble: We are in the middle of a global COVID-19 pandemic which has required dramatic changes to how we teach and learn. All instruction will be conducted remotely using Zoom and Canvas. Of course, there will be some trial and error requiring flexibility from all of us. Indeed, I look forward to student feedback that will help smooth out any bumps we may encounter.

I fully recognize that we all are under an unusual amount of stress this quarter and will do my best to mitigate it. Nonetheless, my hope and aim is to provide a very high quality intellectual experience for students, as similar as possible to a class that meets in person.

Course Overview

This course presents facts and models of business cycles as well as the theory and practice of stabilization policy. The material on monetary policy will have somewhat of an insider's perspective, reflecting my career experiences as an economist at the Federal Reserve Board. The course will contain a balanced presentation of theory and empirical evidence. *We will discuss the impact of the corona-virus on the economy.*

Textbooks and Other Reading

I rely primarily on extensive lecture notes posted on the course Ted-Canvas page; *this is the only required reading*. The textbook assigned for the Economics 110 sequence is helpful for parts of the course; the book is *Macroeconomics* by Charles Jones. Also very helpful is: *Macroeconomics* by Olivier Blanchard and David Johnson (6th edition, 2013 or updated 5th edition, 2011, Pearson, Custom Publishing) or the new 7th edition by Blanchard. I strongly encourage students to read Chapter 2 of any edition which provides background material that I expect you to know. Also, parts of *Macroeconomics* by Andrew Abel, Ben Bernanke, and Dean Croushore (Pearson, Addison Wesley) are drawn on occasionally in the lecture notes.

Useful Web sites

<http://www.federalreserve.gov/monetarypolicy/> this contains FOMC statements, etc.

<http://www.nber.org/cycles/main.html> and <http://www.nber.org/cycles/recessions.html>; these contain lots of useful and "official" information about business cycles

Course Grade:

There will be 3 online midterms and an online final exam. The exams are "open book," meaning you can use any reference material (including my lecture notes, textbooks, homework problems, etc.) but you **cannot** use the help of another person during the exam (which is cheating). **Of the 4 tests, only the top 3 will count for your final grade.**

Each of the three tests is worth 33% of your grade. We will also hold a quiz early in week 2 worth 1% of your grade, both to provide you with an initial early assessment of your progress and to make you familiar with the mechanics of online exams. I will provide exact dates for the 4 main exams early in the quarter after I determine how quickly we are proceeding through the material, which itself is changing with real-world economic developments. Of course, under extraordinary circumstances I might have to modify this plan but will try my best to follow through on the current one.

There will be two ungraded homework assignments, each with problems of varying degrees of difficulty. Working through the homework is **essential** to understanding the material and doing well on the exams. In addition, I will give study hints to help you prepare for the exams.

Details about the proctoring of exams are forthcoming.

Administrative Issues

1. If you have a documented disability, please send an email to Gabriela Ray (gray@ucsd.edu) including your documentation, so she can work on your accommodations.
2. Academic dishonesty will not be tolerated. Students are expected to do their own work, as outlined in the UCSD Policy on Integrity of Scholarship. I reserve the right to give an oral exam to students suspected of cheating and to fail students found guilty of academic misconduct. For a review of UCSD policy, please see <http://www-senate.ucsd.edu/manual/appendices/app2.htm>. All suspected cases of academic dishonesty will be reported to the Academic Integrity Coordinator.