

ECON 110A: Intermediate Macroeconomics
Dr. Irina A. Telyukova
Winter 2013

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Office Hours: Tuesdays, 1:30-3:30 pm, starting week 2

Class Time: Tuesdays, Thursdays 8-9:20 am

Place: Ledden Auditorium

Class website: <http://ted.ucsd.edu> – accessible to registered and waitlisted students

Your TA's:

Irina Zhecheva

izhechev@ucsd.edu

Office Hours: Mon 9:30 – 10:30 am

Week 5, 10 OH: Mon 9:30 – 11:30 am

Office: Sequoyah 233

Xuan Liang

x5liang@ucsd.edu

Office hours: Tues 3:40 – 4:40 pm

Week 5, 10 OH: Tues 3:40 – 5:40 pm

Office: Sequoyah 208

Kaylin Collins

kncollin@ucsd.edu

Office Hours: Weds 4:00 -- 5:00 pm

Week 5, 10 OH: also Weds, 1:00 -2:00 pm

Office: Sequoyah 231

Ranming Xu

r3xu@ucsd.edu

Office Hours: Thurs 12:30 – 1:30 pm

Week 5, 10 OH: Weds 11:15 am – 1:00 pm

Office: Sequoyah 244

Review Sessions: starting in the third week of class (week of January 21) - choose one.

Fridays 9 - 9.50 am Ledden Hall Auditorium

Fridays 12 - 12.50 pm Ledden Hall Auditorium

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.

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. You will fail the class if you cheat and are caught, and there are standard procedures on the books for punishing cheating, which will be followed. I cannot emphasize enough how painful life becomes for you if you are caught cheating, and we do catch people. Please don't do it. Instead, let's make this an environment of mutual respect.

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 and reviews, 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. *Strive to understand the material, not to memorize it!*

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. In this class, there are no stupid questions.

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) Have I mentioned office hours? Please take advantage of them for any and all questions that you may have.

5) 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

(Chapter schedule tentative . I will likely cancel a class at some point)

Textbook: Olivier Blanchard. *Macroeconomics*. Prentice Hall. The UCSD custom edition is fine, or 5th edition. Available at the bookstore and at the library on reserve.

Overview

Week 1: January 8, 10

Overview ch.1-2. Current macroeconomic issues in the US and the world.
Key macroeconomic concepts.

The Short Run: Goods and Financial Markets

Week 2: January 15, 17

Ch. 3: The goods market.

Week 3: January 22, 24

Ch. 4: The financial market.

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

The Medium Run: Labor Market and Whole Economy

Week 4: January 29, 31

Ch. 5: Finish up.

Ch. 6: The labor market.

Week 5: February 5, 7

Ch. 6: Finish up.

Thursday, February 7: Midterm (Usual Class Time)

Week 6: February 12, 14

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

Week 7: February 19, 21

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

Week 8: February 26, 28

Ch. 9: Inflation and nominal money growth.

The Long Run: Economic Growth and Fluctuations

Weeks 9 and 10: March 5, 7, 12, 14

Ch. 10-13: Facts of Economic Growth

Business Cycle Theory

Limits to economic growth: Macroeconomics and the Environment

Final Exam: Thursday, March 21, 8-10:59 am. Place TBA.