

ECON 110A: Intermediate Macroeconomics
Dr. Irina A. Telyukova
Winter 2007

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Office Hours: Tuesday, Thursday 2-3p. or by appointment.

Class Time: Tuesday, Thursday 12:30-1:50p.
Place: HSS 1330
Class website: <http://webct.ucsd.edu> – accessible only to registered students

Your TA: Will Peterman
E-mail: wbpeterm@ucsd.edu
Office Hours: Monday 10:30-11:30, Sequoyah 228
Review session time: Thursdays, 6 -7 p.m., York 2622

Class structure and evaluation: You will have problem sets for homework which will not be graded. The week after the problem set is assigned, Will will hold a review session discussing the solutions to the problem sets. It is crucial that you do them and understand them, because some problems from the problem sets will appear on the exams.

The review sessions will be devoted to the review of homework problems and any questions on that week's material that you might have.

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 regrade consideration will be subject to three rules. First, a re-grade of one question will involve a regrade of the entire exam. Second, exams written in pencil cannot be re-graded. Third, you have to bring your request for a regrade 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 only be given in exceptional circumstances, which must be properly documented. If you are physically unable to take an exam due to illness, you must bring a doctor's note explaining your inability to appear, along with information on who the doctor is and where (s)he works. Other dire circumstances will be considered on a case-by-case basis, but all have to be documented.

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, and as the saying goes, almost no question is stupid. :)

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.

Tentative Class Outline

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

Overview

Week 1: January 9, 11

Brief overview ch. 1-2.

World macroeconomic issues. Key macroeconomic concepts.

The Short Run

Week 2: January 16, 18

Ch. 3: The goods market.

Ch. 4: Financial markets.

Week 3: January 23, 25

Ch. 4: Finish up.

Ch. 5: Interaction of the goods and financial markets.

Week 4: January 30, February 1.

Ch. 5: Finish up.

Thursday, February 1: Midterm 1

The Medium Run

Week 5: February 6, 8

Ch. 6: The labor market.

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

Week 6: February 13, 15

Ch. 7: Finish up.

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

Week 7: February 20, 22

Ch. 8: Finish up

Ch. 9: Inflation and nominal money growth.

Week 8: February 27, March 1

Ch. 9: Finish up.

Thursday, March 1: Midterm 2

The Long Run

Week 9: March 6, 8

Ch. 10: Some facts of economic growth.

Ch. 11: Savings, capital accumulation, output

Week 10: March 13, 15

Ch. 12: Technological progress and growth.

Ch. 13: Technological progress, wages and unemployment.

Final Exam: Tuesday, March 20 11:30 am.