

Econ 110B Course Syllabus, Winter 2015

University of California, San Diego

Course web page:

<http://econweb.ucsd.edu/~jhamilto/Econ110B.html>

Instructor:

- James Hamilton (jhamilton@ucsd.edu)
- Office hours: Tu 11-12 in Econ 307

Textbook:

Jones, Charles I. (2014) *Macroeconomics*, Third edition, W.W. Norton and Company. Students can use either the hardback edition or the custom UCSD edition available at the bookstore. Book is also available on reserve at Geisel library.

Honors section:

Students with an overall GPA of 3.5 or higher in their other economics courses might consider also enrolling concurrently in the honors section Econ 110BH, which supplements the material in 110B going into some of the subjects in more depth. Click here for [course webpage for Econ 110BH](#)

Grades for Econ 110B will be determined as follows:

We will calculate for each student one point total that puts a weight of 30% on first exam, 30% on second exam, and 40% on final. We will then calculate a second point total that puts a weight of 40% on the best of the first two exams and 60% on the final. Each student's grade will be based on the higher of the two numbers. There will be no make-up exams for any reason-- a missed exam automatically commits a student to the second option.

Exam policies:

No books, notes, calculators, or blank paper are allowed to be used or on the student's desk at any time during any of the three exams.

You must take each midterm exam as well as the final exam during the scheduled time for the section of 110B for which you are enrolled unless you receive **written prior approval** from Professor Hamilton two weeks before the scheduled exam.

If you are enrolled in the 11:00 MWF section of 110B, then your final exam time is Monday, March 16, 11:30-2:30, in Solis 104 (the same room as the regular class room)

If you are enrolled in the 1:00 MWF section of 110B, then your final exam time is Friday, March 20, 11:30-2:30, in Center Hall 214 (the same room as the regular class room)

Problem sets and discussion sections:

It is recommended that students try to complete these on their own before attending the discussion section in which answers to that problem will be reviewed. Note that discussion sections will not meet the first week of class. Answers to [Problem Set 1](#) will be reviewed in the discussion sections meeting Tu-Th Jan 13-5.

Course Outline

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| Mon Jan 5 | Output and potential output (Sections 9.1-9.2) |
| Wed Jan 7 | Inflation, unemployment, and the short-run model (Sections 9.3-9.5) |
| Fri Jan 9 | Macroeconomic shocks and the Great Recession (Sections 10.1-10.2) |
| Mon Jan 12 | Macroeconomic outcomes during the Great Recession (Section 10.3) |
| Wed Jan 14 | Financial fundamentals (Sections 10.4-10.5) |
| Fri Jan 16 | Structure of the economy and the IS curve (Sections 11.1-11.3) |
| Mon Jan 19 | University holiday (no scheduled class) |
| Wed Jan 21 | Using the IS curve (Section 11.4) |
| Fri Jan 23 | Monetary policy and interest rates (Sections 12.1-12.2) |
| Mon Jan 26 | Monetary policy, inflation and output (Sections 12.3-12.4) |
| Wed Jan 28 | Monetary policy: microfoundations (Sections 12.5-12.8) |
| Fri Jan 30 | Review of Chapters 9-12 |
| Mon Feb 2 | First midterm exam |
| Wed Feb 4 | Aggregate supply and aggregate demand (Sections 13.1-13.4) |
| Fri Feb 6 | Using the AS/AD model (Section 13.5) |
| Mon Feb 9 | Empirical evidence and policy (Sections 13.6-13.8) |
| Wed Feb 11 | Understanding the Great Recession (Sections 14.1-14.2) |
| Fri Feb 13 | Policy in the Great Recession (Sections 14.3-14.4) |
| Mon Feb 16 | University holiday (no scheduled class) |
| Wed Feb 18 | Review of Chapters 13-14 |
| Fri Feb 20 | Second midterm exam |
| Mon Feb 23 | Government spending, revenue, and debt (Sections 18.1-18.3) |
| Wed Feb 25 | Government budget constraint and debt crises (Sections 18.4-18.7) |
| Fri Feb 27 | No scheduled class |
| Mon Mar 2 | Basics of international trade (Sections 19.1-19.4) |
| Wed Mar 4 | Mechanics of international trade (Sections 19.5-19.7) |
| Fri Mar 6 | Trade deficits (Sections 19.8-19.9) |
| Mon Mar 9 | Exchange rates in the long run (Sections 20.1-20.2) |
| Wed Mar 11 | Exchange rates in the short run (Sections 20.3-20.6) |
| Fri Mar 13 | Exchange rates and economic policy (Sections 20.7-20.8) |