

Brown University
Department of Economics
Spring 2016
ECON 1210-S03 Intermediate Macroeconomics
Course Syllabus

Course Logistics:

Lecture times: Mondays, Wednesdays, Fridays 1:00-1:50pm

Lectures location: Wilson Hall 302

Section times and location: Wednesday, 12:00PM-1:00PM, Rock 205

Wednesday, 6:00PM-7:00PM, Wilson 105

Course Instructor: Assaf Sarid

Office hour: Wednesdays 2-3pm (and by appointment)

Office location: 70 Waterman Street 306

Email: Assaf_Sarid@brown.edu

Teaching Assistants:

Mario Francesco Carillo

Office hour and location: Monday, 4:00-5:00 at Robinson Hall Basement

Email: Mario_Francesco_Carillo@brown.edu

David Glancy

Office hour and location : Thursday, 3 :00-4 :00, Robinson Hall Basement,

Email: David_Glancy@brown.edu

Course Description

Econ 1210 is an Intermediate Macroeconomics course. We will focus on traditional measures of macroeconomic performance such as unemployment, inflation, interest rates, and the role of expectations in the economy. We will build a basic framework to look at short-, medium-, and long-run determinants of income in a closed and open economy. We will discuss the role of physical and human capital, productivity, technology, and institutions in shaping cross-country differences in living standards and growth rates. Throughout the course we will study the role and impact of government policy on economic performance, and we will use the tools we develop in order to analyze current macroeconomic events.

Aims and Objectives

This course aims to deepen students' understanding of the economy as a whole. By the end of the semester students will be better equipped to understand macroeconomic events, to approach opinions and debates on policy critically, and to conduct broad cross-country economic comparisons. Students will also learn some basic facts and numbers about the current macroeconomic situation in the US and other major economies, and will develop tools to collect, analyze, and interpret macroeconomic data.

Course Prerequisites

ECON 0110 and MATH 0060, 0070, 0090, 0100, 0170, 0180, 0190, 0200, or 0350; or advanced placement (see <http://www.brown.edu/Departments/Economics/ugrad/placement.php>).

Course Organization

There are 3 weekly lectures and 1 weekly section meeting (starting on week 3). Lecture slides will be available ahead of the lecture on Canvas. There will be 8 problem sets, due in section. Solutions to problem sets will be posted on Canvas on the following Thursday. There will be a total of 10 section meetings, 8 of them to go over problem sets, and 2 of them (on March 9th and April 6th) to help you prepare for the two midterm exams. Please check Canvas for additional readings, as well as course-related announcements during the course of the semester.

Readings and learning resources:

The main textbook for this course is "Macroeconomics" by Olivier Blanchard and David R. Johnson, 6th edition. For the lectures about economic growth (see lectures outline) we will also draw from David N. Weil's "Economic Growth", 3rd edition (DW). There are 3 reserved copies of "Economic Growth" available at Rockefeller Library. Additional readings (newspaper articles, papers, etc) will be made available on Canvas during the course of the semester.

Class exams, Assessment, and Grading

There are two midterm exams and one final exam in this class. The exam dates are:

1. Midterm I: Friday, March 11th 2016, during class time.
2. Midterm II: Friday, April 8th 2016, during class time.
3. Final exam: Friday, May 20th 2015 at 9AM.

Assessment is based on your performance in Midterm I (20% of final grade), Midterm II (20% of final grade), the final exam (44% of final grade) and the 8 problem sets (16% of final grade).

Lectures outline

Week 1: Introduction (ch. 1 and math refresher)

Weeks 2-4: The economy in the short-run (ch.2-5)

Weeks 4-7: The economy in the medium-run (ch. 6-8)

Week 8: The Crisis (ch. 9)

Weeks 9-11: The Open Economy (ch. 18-21)

Week 12-13: The economy in the long-run (ch. 10-12, and DW ch. 2, 6-7, 12, 14, 15)

Rules, advice, and class etiquette (aka The 10 Commandments of Econ 1210)

1. Lecture attendance is not compulsory. That said, the slides are not a substitute for attendance, and **you will be responsible for all the material covered in lectures**, whether it is on the slides or not.
2. Lecture attendance is not compulsory, so please do not interrupt class by leaving unless it is an emergency.
3. Silence cell phones during the lecture.
4. If you cannot make it to section, please drop your problem set into a mailbox of one of the TAs in Robinson Hall **by 11:50am on Wednesday**.
5. Late problem sets are not accepted, unless a previously arranged extension is granted.
6. If you need any accommodations, as a result of a documented disability, you must register with the Student and Employee Accessibility Services (SEAS) in the beginning of the semester.
7. If you are excused from taking either midterm, its weight in your assessment will be transferred to the final exam.
8. Absences from the final exam will only be granted for serious family and medical emergencies, and the request **must** be accompanied by a letter from the Dean. No alternate arrangements will be made.
9. If you disagree with your grade in an assignment/exam, you may submit it for review **within 7 days** of having the assignment/exam returned to you. Your request **must** be made in writing, be attached to the exam, and provide a clear description of what the problem is and why you think a different grade is warranted. By requesting a review you understand and accept that the whole exam will be re-graded, not just the part identified in your request.
10. By taking this course, you explicitly pledge that you will not cheat or help others to cheat in any way during the exams. Any violations will result in an NC, and will be reported to the Dean.