

## **Economics 100B – Economic Analysis: Macroeconomics**

Professor Steven A. Wood

### **Administrative Detail:**

- Class Sessions: Tuesdays & Thursdays, 3:30 p.m. – 5:00 p.m., 1 Pimentel
- Textbook: Andrew B. Abel, Ben S. Bernanke, and Dean Croushore  
Macroeconomics, 6<sup>th</sup> edition with MyEconLab (**Required**)  
Addison-Wesley, 2008  
ISBN: 0321558456
- Supplies: Colored pens or pencils
- Office & Hours: F526 Haas School of Business, Tuesdays & Thursdays, 11:30 a.m. – 12:15 p.m.,  
520 Evans Hall, Tuesdays & Thursdays, 2:15 p.m. – 3:15 p.m.,  
and by appointment.
- E-mail Address: [swood@haas.berkeley.edu](mailto:swood@haas.berkeley.edu)
- Prerequisites: Economics 1, Economics 2 or PENR 1, and Math 1A or 16A.

### **Textbook with MyEconLab:**

Here are your options for ordering the textbook with MyEconLab (which is required):

1. **Purchase a new textbook with MyEconLab** from the bookstore. This gives you the complete, bound, full-color text plus an access card which grants full access to all MyEconLab course materials and the complete eText. (**CAUTION:** You should be careful ordering from a vendor through Amazon.com or other e-Retailers because the textbook may arrive without the MyEconLab access card.)
2. **Purchase access to MyEconLab online.** There are three options available:
  - a. **Without upgrades.** This gives you full access to all MyEconLab course materials. This is the best option if you purchase a used textbook. (Approximately \$40.00)
  - b. **With an eText upgrade.** This gives you full access to all MyEconLab course materials and allows you to view the complete, fully navigable e-book when logged into MyEconLab. (Approximately \$70.00)
  - c. **With a Print text upgrade.** This gives you full access to all MyEconLab course materials and includes a complete, loose-leaf, 3-hole punched, full-color text that is mailed to you. Delivery usually takes 3 to 5 business days although you can select an overnight delivery option. **CAUTION: There is no re-sale value.** (Approximately \$75.00)

### **Accessing MyEconLab:**

**To access MyEconLab**, you will need to complete a one-time registration process, after which you'll be able to access the site for the rest of the semester.

1. **If you purchased a new textbook**, it should have come with a Student Access Kit that contains a code you can use to register.
2. **If you do not have a Student Access Kit**, you can purchase access online with a major credit card.

**To register** for the course, you will need to have the following information:

1. The author and title of your textbook: **Abel, Bernanke & Croushore, Macroeconomics**.
2. A MyEconLab Student Access Kit if you have one.
3. A valid email address.
4. Berkeley's Zip Code: **94720**.

### **To register and enroll:**

- Go to <http://www.myeconlab.com/students>.
- Follow the online instructions—you will either register with the code in your Student Access Kit or purchase access with a major credit card.
- After you have registered, you will be ready to log in to MyEconLab.

### **To log in and begin using MyEconLab:**

- Go to <http://www.myeconlab.com> and click the **MyEconLab** button in the **Log In** box.
- Enter the **login name** and **password** you created during registration.
  - The first time you log in to MyEconLab, select "Enroll in my instructor's course" and choose your school, instructor, and course name from the drop-down menus.

### **For help with registration:**

If you have trouble registering or logging in, you can contact Pearson Education Customer Technical Support.

- Web site: <http://247.support.pearsoned.com/>
- Telephone: 1-800-677-6337 (Monday–Friday 8:00 a.m.–8:00 p.m. & Sundays 5:00 p.m.–12:00 a.m. ET)

**Discussion Sections:**

Section 101	Mondays & Wednesdays 8:00 – 9:00 a.m. GSI: Lemin Wu, <a href="mailto:wulm.03@gmail.com">wulm.03@gmail.com</a>	2 Evans
Section 102	Mondays & Wednesdays 8:00 – 9:00 a.m. GSI: Ailien Tran, <a href="mailto:ailien_tran@yahoo.com">ailien_tran@yahoo.com</a>	B56 Hildebrand
Section 103	Mondays & Wednesdays 9:00 – 10:00 a.m. GSI: Phakawa Jeasakul, <a href="mailto:phakawa@econ.berkeley.edu">phakawa@econ.berkeley.edu</a>	6 Evans
Section 104	Mondays & Wednesdays 10:00 – 11:00 a.m. GSI: Tao Xue, <a href="mailto:taoxue@berkeley.edu">taoxue@berkeley.edu</a>	285 Cory
Section 105	Mondays & Wednesdays 10:00 – 11:00 a.m. GSI: Phakawa Jeasakul, <a href="mailto:phakawa@econ.berkeley.edu">phakawa@econ.berkeley.edu</a>	2 Evans
Section 106	Mondays & Wednesdays 1:00 – 2:00 p.m. GSI: Omar Nayeem, <a href="mailto:nayeem@econ.berkeley.edu">nayeem@econ.berkeley.edu</a>	87 Evans
Section 107	Mondays & Wednesdays 12:00 – 1:00 p.m. GSI: Tao Xue, <a href="mailto:taoxue@berkeley.edu">taoxue@berkeley.edu</a>	179 Stanley
Section 108	Mondays & Wednesdays 1:00 – 2:00 p.m. GSI: Hongyan Zhao, <a href="mailto:hyzhao@econ.berkeley.edu">hyzhao@econ.berkeley.edu</a>	51 Evans
Section 109	Mondays & Wednesdays 2:00 – 3:00 p.m. GSI: Omar Nayeem, <a href="mailto:nayeem@econ.berkeley.edu">nayeem@econ.berkeley.edu</a>	75 Evans
Section 110	Mondays & Wednesdays 3:00 – 4:00 p.m. GSI: Hongyan Zhao, <a href="mailto:hyzhao@econ.berkeley.edu">hyzhao@econ.berkeley.edu</a>	41 Evans
Section 111	Mondays & Wednesdays 4:00 – 5:00 p.m. GSI: Lemin Wu, <a href="mailto:wulm.03@gmail.com">wulm.03@gmail.com</a>	39 Evans
Section 112	Mondays & Wednesdays 4:00 – 5:00 p.m. GSI: Ailien Tran, <a href="mailto:ailien_tran@yahoo.com">ailien_tran@yahoo.com</a>	385 LeConte
Section 113	Tuesdays & Thursdays 8:00 – 9:00 a.m.	39 Evans
Section 114	Tuesdays & Thursdays 9:00 – 10:00 a.m. GSI: Maylin Jue, <a href="mailto:mjue@berkeley.edu">mjue@berkeley.edu</a>	385 LeConte
Section 115	Tuesdays & Thursdays 12:00 – 1:00 p.m.	51 Evans
Section 116	Tuesdays & Thursdays 1:00 – 2:00 p.m. GSI: Sung Bin Sohn, <a href="mailto:sungbin@econ.berkeley.edu">sungbin@econ.berkeley.edu</a>	51 Evans

**Discussion section is important.** Lectures move quickly. Discussion section with your GSI is a key part of learning the material. Your GSI will go over the material in the text and from the lectures. News articles will also be discussed in section. Your active participation in section will enhance your understanding of the course material, which will be helpful on problem sets and exams.

**Course Description:**

This is a course in intermediate macroeconomics with an emphasis on real world applications. There are two main objectives for this course.

1. To *develop* simple models that can be usefully applied to generate realistic explanations about the behavior of important macroeconomic variables such as output and income, employment and unemployment, interest rates, the government budget balance, exchange rates and the current account balance, and inflation.
2. To *apply* these models to understand and interpret current and historical macroeconomic developments—including monetary and fiscal policy choices—and to make predictions about future macroeconomic events, primarily in industrialized countries.

**Responsibilities and Expectations:**

1. As the teacher, my responsibilities are to come to class prepared to teach; to organize and present the material in a manner that facilitates your learning; to respond to and encourage questions; to oversee grading of assignments; to be available during office hours and for scheduled appointments; and to stimulate an enthusiasm for economics and for learning.
2. As a student, your responsibilities are to come to class prepared to learn and to participate in lectures and discussion sections; to complete the assigned readings before class (allowing time to re-read difficult material); to complete all problem set assignments on time; and to take 3 exams.
3. You are also responsible for complying with the Berkeley Campus Code of Student Conduct. This Code of Student Conduct requires each student to act with integrity in all academic activities and to hold his or her peers to the same standard. No lying, cheating, or plagiarism of published work, work posted on the Internet, or work done by other students or professors will be tolerated.
4. Actions that have negative effects on others will not be tolerated in the classroom. If you must arrive late or leave early, you should do so as quietly as possible. In consideration of your fellow students and the instructor, please refrain from talking with your neighbors during class. No cell phones should be audible during class or discussion sessions.

**Attendance:**

Attendance will **NOT** be taken in class. You do not need to contact me or your GSI if you miss class.

Attendance **WILL** be taken in discussion sections during the first week of the semester. You **MUST** be present at both meetings or have an excused absence from the instructor. Otherwise, you **WILL** be dropped from the course in order to make room for someone on the waitlist.

**If you want to change discussion sections, please wait until after the first week.**

### **Economics Tutoring:**

The Economics Answer Center (EAC) provides drop-in and reserved office hours for ECON 100B students at no out-of-pocket cost to you. The EAC website can be accessed through the Economics Department undergraduate homepage: <http://emlab.berkeley.edu/econ/ugrad/ugrad.shtml>. The EAC also maintains a list of available tutors for hire for ECON 100B.

### **Mailing Lists:**

Email lists will be created from Bear Facts. Please make sure that your Bear Facts email address is correct and that your mailbox is not full. These email lists will be used to send announcements and other important information to the class and discussion sections.

### **Website:**

The course website is [http://emlab.berkeley.edu/users/webfac/wood/e100b\\_f08/e100b.shtml](http://emlab.berkeley.edu/users/webfac/wood/e100b_f08/e100b.shtml). This site will include this syllabus, my lecture notes, problem set assignments and answers (after the fact), exams and answers from previous semesters, this semester's exams and answers (after the fact), and other information relevant to the class.

### **Podcast:**

This course is being podcast. To use this feature go to <http://webcast.berkeley.edu> to subscribe (free of charge).

### **Classroom Etiquette:**

Class is from 3:40 p.m. – 5:00 p.m. I will make every effort to begin class promptly and to end class on time. If you arrive late and/or leave early, please make every effort to do so quietly. In consideration of your fellow students and the instructor, please refrain from talking with your neighbors during class.

**Please make sure that your cell phones are turned off while you are in class.**

### **Grades and Grading:**

There are four graded assignments during the semester with the following weights and due dates.

Problem Sets:	15%	(various dates)
Exam #1:	25%	(Tuesday, September 30)
Exam #2:	25%	(Tuesday, November 4)
Exam #3:	35%	(Saturday, December 20 from 12:30 – 3:30 p.m.)

**Problem Sets:**

There are 20 problem sets of which the highest 15 scores will count toward your course grade. There are two types of problem sets: online and written.

**Online Problem Sets Assignments:**

Online problem sets will be done electronically through MyEconLab, the online companion to the textbook. Problem sets are due no later than 11:59 p.m. of the due date. Late problem sets will **NOT** be accepted.

You may work together on problem sets but each student **MUST** submit only his or her own work; copying and/or editing another person's work are **NOT** permitted.

<b>Online Problem Set Assignments</b>					
		<b>Review Questions</b>	<b>Numerical Problems</b>	<b>Analytical Problems</b>	<b>Due Date</b>
<b>Problem Set #1</b>	<b>Chapter 1</b>	2, 5, 10		1, 4	Sept. 3
	<b>Chapter 2</b>	2, 3, 6	2, 4		Sept. 3
<b>Problem Set #2</b>	<b>Chapter 3</b>	1, 8, 14, 15	2, 10	1, 2, 5	Sept. 10
<b>Problem Set #4</b>	<b>Chapter 4</b>	2, 5, 7, 8, 10	1, 7	1, 2, 3	Sept. 17
<b>Problem Set #5</b>	<b>Chapter 5</b>	2	3, 4	1, 5	Sept. 22
<b>Problem Set #8</b>	<b>Chapter 6</b>	1, 4, 5, 6, 7	2, 3	1, 2, 5	Sept. 29
<b>Problem Set #10</b>	<b>Chapter 8</b>	1, 2, 3, 5		3	Oct. 8
	<b>Chapter 9</b>	1, 2	1		Oct. 8
<b>Problem Set #11</b>	<b>Chapter 7</b>	4, 6, 7	2, 4	1, 4	Oct. 13
	<b>Chapter 9</b>	3, 4	2		Oct. 13
<b>Problem Set #12</b>	<b>Chapter 9</b>		3, 4, 5	1, 3	Oct. 20
<b>Problem Set #14</b>	<b>Chapter 14</b>	1, 2, 3, 4, 6, 7	2, 3	1, 2	Oct. 27
<b>Problem Set #15</b>	<b>Chapter 15</b>	1, 3, 5	3, 4		Nov. 3
<b>Problem Set #17</b>	<b>Chapter 8</b>			5	
	<b>Chapter 9</b>	6, 7			
	<b>Chapter 12</b>	5, 6, 7, 8		6	Nov. 12
<b>Problem Set #19</b>	<b>Chapter 13</b>	1, 3, 5, 8	1, 2, 4	1, 2, 3	Dec. 8

**Written Problem Set Assignments:**

For each of the models listed below, use a single sheet of paper to clearly and accurately show a diagram of the model. In addition, provide:

1. An explanation for the shape of the curves,
2. A list of the factors that would shift each of the curves to either higher or to the right, and
3. A description of the adjustment process that the market being described undergoes when it is moves from an initial equilibrium position to a new equilibrium position (cause by a shift in one or the curves).

Written problem sets are due in your discussion section at the beginning of discussion section on the due date. Late problem sets will **NOT** be accepted.

Problem sets **MUST** have your name (last name first) and SID number in the upper right hand corner. Problem sets **MUST** be word-processed although you may do graphs and equations by hand.

You may work together on problem sets but each student **MUST** submit only his or her own work; copying and/or editing another person's work are **NOT** permitted.

Graded problem sets will be returned in discussion section.

<b>Written Problem Set Assignments</b>			
		<b>Model</b>	<b>Due Date</b>
<b>Problem Set #3</b>	<b>Chapter 3</b>	<b>Production Function</b>	<b>Sept. 15, 16</b>
		<b>Labor Demand and Supply</b>	<b>Sept. 15, 16</b>
		<b>Okun's Law</b>	<b>Sept. 15, 16</b>
<b>Problem Set #6</b>	<b>Chapter 4</b>	<b>Closed Economy Saving-Investment Model</b>	<b>Sept. 22, 23</b>
<b>Problem Set #7</b>	<b>Chapter 5</b>	<b>Small Open Economy Saving-Investment Model</b>	<b>Sept. 24, 25</b>
		<b>Large Open Economy Saving-Investment Model</b>	<b>Sept. 24, 25</b>
<b>Problem Set #9</b>	<b>Chapter 6</b>	<b>Solow Growth Model</b>	<b>Sept. 29, 30</b>
<b>Problem Set #13</b>	<b>Chapter 9</b>	<b>IS-LM-FE Model</b>	<b>Oct. 20, 21</b>
<b>Problem Set #16</b>	<b>Chapter 15</b>	<b>IS-LM-BB Model</b>	<b>Nov. 3, 4</b>
<b>Problem Set #18</b>	<b>Chapter 9 &amp; 12</b>	<b>DAD - SAS Model</b>	<b>Nov. 24, 25</b>
		<b>Expectations-Augmented Phillips Curve</b>	<b>Nov. 24, 25</b>
<b>Problem Set #20</b>	<b>Chapter 13</b>	<b>Foreign Exchange Market</b>	<b>Dec. 8, 9</b>
		<b>Open Economy IS-LM Model</b>	<b>Dec. 8, 9</b>

**Exams:**

Exam #1 is scheduled for Tuesday, September 30<sup>th</sup> from 3:40 – 5:00 p.m. in class.

Exam #2 is scheduled for Tuesday, November 4<sup>th</sup> from 3:40 – 5:00 p.m. in class.

Exam #3 is scheduled for Saturday, December 20<sup>th</sup> from 12:30 – 3:30 p.m. at a location still to be determined.

**If you have or anticipate a conflict with the final exam schedule, you should DROP this course now and retake it in another semester.** Conflicts include other exams, nonrefundable airline tickets, weddings, or other commitments that require you to leave campus before December 20<sup>th</sup>, 2008.

Each exam will cover the materials assigned for that section, through and including the lecture before the exam. Although the exams are not intentionally cumulative, macroeconomics is, by its very nature, cumulative. Several exams from previous semesters are posted on the course website.

Exams will be closed book and closed notes and are to be done without any outside help. No calculators, laptops, beepers, cell phones, other electronic devices, or “cheat sheets” are allowed during exams. You should not bring scratch paper into exams; it will be provided. However, you will need a set of colored pens or pencils.

There should be no communications between students during exams, either one way (peeking at or copying someone else’s work) or two way (sharing answers with or helping out another student).

There are no scheduled make-up exams. Students who miss an exam for any reason must communicate with me by email or phone no later than the start of the exam. You will need to provide valid medical and/or legal documentation explaining why you were unable to take the exam on schedule. Except under the most extreme circumstances, if you do not have an excused absence **before** the exam starts and you do not take the exam, you will receive a zero (0) on the exam.

Exams will be discussed and graded exams will be returned in discussion sections.

Your exams will be graded by your GSI. Your answers are graded solely on their content and not on their intent. This means that we do not grade what you “meant to say” but what you actually write, even if you “knew the answer but just could not say it right.” This also means that answers that are illegible, rambling, or poorly organized will not receive high scores.

**Re-grade Requests:**

The GSIs take great care in grading exams. However, if you believe there has been an arithmetic error in adding up the points on your exam, simply point this out to your GSI at the end of section when you receive your exam back. If you believe that there has been an error in the **GRADING** of your exam, here are the steps you must follow.

1. Within 7 days of the time that exams are first returned in section (which will be less than 7 days from the time you receive your exam if you missed section when exams were first returned), give your GSI your exam and a written (i.e., word processed) request of what question(s) you think should be re-graded and an explanation of why. Do not change the answers on your exam; type out your request separately and give both your request and your original exam to your GSI.

2. Your GSI reserves the right to re-grade your entire exam, not just the question(s) mentioned in your re-grade request. Scores on any question can be changed—increased or decreased. Therefore, it is possible that you could wind up with fewer points at the end of the re-grade than you had originally.
3. I have advised the GSIs to reject any re-grade request that is for only 1 or 2 points per question. It is simply not a good use of anyone's time. If you're spending your (and your GSI's) time challenging the grading of anything less than 3 points, please get out your principles textbook and study the section on opportunity cost.

Exams are not just assessment tools, they are also learning tools. I hope you will learn from the exams. You are welcome to talk with your GSI or with me about what concepts you missed or were confused on so that we can help you be clear on the material. Just remember that the reason for the conversation is not about changing points, it's about helping you understand the material.

**DSP Exam Accommodations:**

**If you are entitled to special accommodations on exams you MUST make an appointment to speak with me no later than September 12<sup>th</sup>, 2008.** You will eventually need to provide an evaluation form from the Disabled Students' Program office.

**Academic Honesty/Test Affirmation:**

In conjunction with the Berkeley Campus Code of Student Conduct, academic dishonesty will not be tolerated. Academic dishonesty is "all forms of academic misconduct including but not limited to cheating, fabrication, plagiarism, or facilitating academic dishonesty."

Any evidence of cheating will result in a score of zero (0) on that assignment or exam. Cheating on the final exam will result in an "F" for the course. Incidences of cheating will also be reported to Student Judicial Affairs, which may administer additional punishment.

Cheating includes but is not limited to bringing notes or written or electronic materials into an exam, using notes or written or electronic materials during an exam, copying or editing off another person's assignment, copying off another person's exam, allowing someone to copy off of your assignment or exam, and having someone else do an assignment or take an exam for you.

On every exam, you will be asked to sign the following test affirmation: "The answers on this test are entirely my own work. I neither gave nor received any aid while taking this test. I will not discuss the questions on this test until after 5:00 p.m. on [date of exam]."

**Failure to sign this affidavit will result in a "zero" for that examination.** A sample cover sheet with the test affirmation is on the following page.

Name: \_\_\_\_\_

SID : \_\_\_\_\_

Discussion Section: \_\_\_\_\_

**Economic 100B**  
**Economic Analysis: Macroeconomics**  
**Professor Steven Wood**

**Fall 2008**

**Exam #\_\_**

Please sign the following oath:

The answers on this test are entirely my own work. I neither gave nor received any aid while taking this test. I will not discuss the questions on this test until after 5:00 p.m. on [date of exam], 2008.

Signature \_\_\_\_\_

Any test turned in without a signature indicating that you have taken this oath will be assigned a grade of zero.

**Graph Instructions**

When drawing diagrams, all of the following rules apply:

- Completely, clearly and accurately label all axis, lines, curves, and equilibrium points.
- The original diagram and equilibrium points MUST be drawn in black or pencil.
- The first shift of any line(s) and the new equilibrium points MUST be drawn in red.
- The second shift of any line(s) and new equilibrium points MUST be drawn in blue
- The third shift of any line(s) and new equilibrium points MUST be drawn in green.

**Do NOT open this test until instructed to do so.**

**Good Luck!**

### Course Letter Grades:

Course grades are determined by adding together the weighted average percentage of your scores on the problem sets and the three exams.

- The 15 highest scores on your problem sets will be counted.
- All 3 exams will be counted.
- There are no alternative weightings of graded assignments.
- There are no extra credit assignments.

Great care is taken to ensure that the **SAME QUALITY OF WORK** will, at the end of the semester, receive the **SAME LETTER GRADE**, regardless of who graded the work. Uniformity of grading standards (i.e., making sure that the same quality of work receives the same letter grade) is ensured by having the GSIs cross-read each other's exams. Experience shows that this process works! This way, we are giving the **SAME LETTER GRADE** for the **SAME QUALITY** of work, rather than for the **SAME NUMBER OF POINTS**. This means that you don't have to worry if your GSI has lower averages than other GSIs because the course letter grades depend upon the quality of work and not on the number of points.

There is no pre-set or common scale whereby a certain number of points corresponds to a certain letter grade. Nor is there a fixed curve dictating what share of students will receive what letter grade. It is theoretically possible for everyone to earn an A. It is equally possible for everyone to earn a C. Past performance of students in my Economics 100B classes indicates that approximately 20% - 25% of the class will receive some sort of A, about 35% - 40% will receive some sort of B, and the remainder will receive some sort of C or below.

Students taking the course under the P/NP option must earn at least a C- in order to pass the course. Please note that if you are fulfilling a requirement for the economics or business administration majors, you cannot take this course P/NP.

You will be able to retrieve your course grade electronically via Bear Facts and MyEconLab, generally within one week of the final exam. Your score on the final exam will be available on MyEconLab.

Your final exam will be held by the Economics Department for 12 months. Finals cannot be re-evaluated once grades are submitted to the Registrar's Office. You can look at your graded exam in Evans Hall, Room 508-1, generally beginning about 3 weeks after the end of the semester.

**Reading and Exam Schedule:**

The reading and exam schedule is on the following pages. The reading assignments are from the textbook. Occasionally, news articles will also be distributed electronically; these articles are to be considered “assigned reading.”

You are strongly urged to read the assigned materials in advance of the lectures. Additional handouts concerning current applications of macroeconomic theory and policy may be assigned and discussed as well. You are responsible for ALL assigned materials. Lectures will generally follow the textbook but NOT cover all of the material. In addition, I WILL add lecture material that is not in the textbook.

**On occasion, the lectures will extend and/or modify the textbook material and handouts. Where differences occur between lecture and textbook or handout materials, the lecture will be deemed correct for grading purposes.**

You should also read the business section of a major newspaper and/or weekly periodical to stay abreast of current macroeconomic issues. Recommended newspapers include the Wall Street Journal, the New York Times, the Financial Times, the Washington Post, and the Los Angeles Times. Recommended weekly periodicals include Business Week and The Economist.

**Reading and Exam Schedule**

August 28, 2008 (Thursday)

Class #1, Introduction to the Class; Introduction to Macroeconomics.  
Reading Assignment: Chapter 1.

September 2, 2008 (Tuesday)

Class #2, The Measurement and Structure of the National Economy.  
Reading Assignment: Chapter 2.

September 4, 2008 (Thursday)

Class #3, Productivity, Output, and Employment.  
Reading Assignment: Chapter 3, sections 3.1, 3.2, and 3.3.

September 9, 2008 (Tuesday)

Class #4, Productivity, Output, and Employment (continued).  
Reading Assignment: Chapter 3, sections 3.4, 3.5, and 3.6.

September 11, 2008 (Thursday)

Class #5, Consumption, Saving, and Investment.  
Reading Assignment: Chapter 4, sections 4.1 and 4.2.

September 16, 2008 (Tuesday)

Class #6, Consumption, Saving, and Investment (continued).  
Reading Assignment: Chapter 4, sections 4.2 and 4.3.

September 18, 2008 (Thursday)

Class #7, Saving and Investment in the Open Economy.  
Reading Assignment: Chapter 5, sections 5.1, 5.2, 5.3 and 5.4.

September 23, 2008 (Tuesday)

Class #8, Long-Run Economic Growth.  
Reading Assignment: Chapter 6, sections 6.1 and 6.2.

September 25, 2008 (Thursday)

Class #9, Long-Run Economic Growth (continued).  
Reading Assignment: Chapter 6, sections 6.2 and 6.3

September 30, 2008 (Tuesday)

Class #10, **EXAM #1**

October 2, 2008 (Thursday)

Class #11, Business Cycles  
Reading Assignment: Chapter 8, sections 8.1, 8.2, and 8.3.

October 7, 2008 (Tuesday)

Class #12, The IS-LM/AD-AS Model: A General Framework for Macroeconomic Analysis.  
Reading Assignment: Chapter 9, sections 9.1 and 9.2.

October 9, 2008 (Thursday)

Class #13, The Asset Market, Money, and Prices.  
Reading Assignment: Chapter 7, sections 7.1, 7.2, 7.3 and 7.4.  
The IS-LM/AD-AS Model: A General Framework for Macroeconomic Analysis.  
Reading Assignment: Chapter 9, section 9.3.

October 14, 2008 (Tuesday)

Class #14, The IS-LM/AD-AS Model: A General Framework for Macroeconomic Analysis.  
Reading Assignment: Chapter 9, section 9.4.

October 16, 2008 (Thursday)

Class #15, The IS-LM/AD-AS Model: A General Framework for Macroeconomic Analysis (continued).  
Reading Assignment: Chapter 9, section 9.4.

October 21, 2008 (Tuesday)

Class #16, Monetary Policy and the Federal Reserve System.  
Reading Assignment: Chapter 14, sections 14.1 and 14.2.

October 23, 2008 (Thursday)

Class #17, Monetary Policy and the Federal Reserve System (continued).  
Reading Assignment: Chapter 14, sections 14.2 and 14.3.

October 28, 2008 (Tuesday)

Class #18, Government Spending and Its Financing.  
Reading Assignment: Chapter 15, sections 15.1 and 15.2.

October 30, 2008 (Thursday)

Class #19, Government Spending and Its Financing.  
Reading Assignment: Chapter 15, section 15.3.

November 4, 2008 (Tuesday)

Class # 20, **EXAM #2**

November 6, 2008 (Thursday)

Class #21, Business Cycles and Macroeconomic Policy.  
Reading Assignment: Chapter 8, section 8.4.  
The IS-LM/AD-AS Model: A General Framework for Macroeconomic Analysis.  
Reading Assignment: Chapter 9, section 9.6.  
Unemployment and Inflation.  
Reading Assignment: Chapter 12, sections 12.2 and 12.3.

November 11, 2008 (Tuesday)

**NO CLASS**, Veterans Day

November 13, 2008 (Thursday)

Class #22, The IS-LM/AD-AS Model: A General Framework for Macroeconomic Analysis.  
Reading Assignment: Chapter 9, section 9.6.

November 18, 2008 (Tuesday)

Class #23, The IS-LM/AD-AS Model: A General Framework for Macroeconomic Analysis.  
Reading Assignment: Chapter 9, section 9.6.

November 20, 2008 (Thursday)

Class #24, Unemployment and Inflation.  
Reading Assignment: Chapter 12, section 12.1.

November 25, 2008 (Tuesday)

Class #25, Exchange Rates, Business Cycles, and Macroeconomic Policy in the Open Economy (continued).  
Reading Assignment: Chapter 13, sections 13.1 and 13.2.

November 27, 2008 (Thursday)

**NO CLASS**, Thanksgiving Day

December 2, 2008 (Tuesday)

Class #26, Exchange Rates, Business Cycles, and Macroeconomic Policy in the Open Economy (continued).  
Reading Assignment: Chapter 13, sections 13.3 and 13.4.

December 4, 2008 (Thursday)

Class #27, Exchange Rates, Business Cycles, and Macroeconomic Policy in the Open Economy (continued).  
Reading Assignment: Chapter 13, sections 13.4 and 13.5.

December 9, 2008 (Tuesday)

Class #28, Summary and Conclusions/Course Evaluations/Final Exam Preview

December 20, 2008 (Saturday)

**FINAL EXAM, 12:30 p.m. – 3:30 p.m. Location still to be determined.**

**Consolidated Problem Set Due Dates and Exam Dates:**

<b>Consolidated Problem Set Due Dates and Exam Dates</b>			
<b>Date</b>	<b>Assignment</b>	<b>Type</b>	<b>When or Where Due</b>
Sep. 3	Problem Set #1	Online	at 11:59 p.m.
Sep. 10	Problem Set #2	Online	at 11:59 p.m.
Sep. 15, 16	Problem Set #3	Written	In Discussion Section
Sep. 17	Problem Set #4	Online	at 11:59 p.m.
Sep. 22	Problem Set #5	Online	at 11:59 p.m.
Sep. 22, 23	Problem Set #6	Written	In Discussion Section
Sep. 24, 25	Problem Set #7	Written	In Discussion Section
Sep. 29	Problem Set #8	Online	at 11:59 p.m.
Sep. 29, 30	Problem Set #9	Written	In Discussion Section
<b>Sep. 30</b>	<b>EXAM #1</b>		In Class
Oct. 8	Problem Set #10	Online	at 11:59 p.m.
Oct. 13	Problem Set #11	Online	at 11:59 p.m.
Oct. 20	Problem Set #12	Online	at 11:59 p.m.
Oct. 20, 21	Problem Set #13	Written	In Discussion Section
Oct. 27	Problem Set #14	Online	at 11:59 p.m.
Nov. 3	Problem Set #15	Online	at 11:59 p.m.
Nov. 3, 4	Problem Set #16	Written	In Discussion Section
<b>Nov. 4</b>	<b>EXAM #2</b>		In Class
Nov.12	Problem Set #17	Online	at 11:59 p.m.
Nov. 24, 25	Problem Set #18	Written	In Discussion Section
Dec. 8	Problem Set #19	Online	at 11:59 p.m.
Dec. 8, 9	Problem Set #20	Written	In Discussion Section
<b>Dec. 20</b>	<b>EXAM #3</b>		From 12:30 - 3:30 p.m.