Econ 2102
Intermediate Macroeconomics
Fall 2011

Syllabus

Course Website: http://home.gwu.edu/~cdwei/econ2102.html

INSTRUCTOR

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Office hours: Tuesdays, 2:15 – 3:15 pm and by appointment

REQUIRED TEXTBOOK:

Macroeconomics [2010] (7th ed.) by N. Gregory Mankiw

COURSE REQUIREMENTS:

The course is worth 100 points. Your final grade is determined by how many of those 100 points you earn. You earn points by giving correct answers on test and problem sets. Here is how the course is structured

- Five Problem Sets (15 points)
  
  We will have five required problem sets, each worth 3 points.

- Two In-class Exams (50 points)
  
  There will be two in-class exams, each worth 25 points. The exams are on September 27 (Tuesday) and October 27 (Thursday). The two in-class exams will focus on the material not previously tested, but each new idea presented in class builds on the last idea, so it is impossible for these exams to be based solely on recently covered material.

- Final Exam (35 points)
  
  The final exam is cumulative. Its date is set by the University.
CLASS POLICIES

1. There will be no makeup exams. If you have an excused absence, granted before the exam, its value is added to the final exam. Otherwise you earn a zero. If you think that you are going to miss an exam, you MUST contact me as soon as possible. Proofs for a verified, serious illness or serious family emergency may be required for an excused absence.

2. Students may work together but each must submit his or her own homework. By own homework, I mean that you must use your own words to answer questions. If two sets of identical homework are submitted, each will be given only half of the credit.

3. All late homework assignments are subject to a 10% penalty, with the exception that those late for more than 24 hours are subject to a 50% penalty. Late homework will not be accepted after the answer key to the assignment is made available to the class.

4. If you believe that a grading mistake has been made on your assignment and thus would like a grade review, you must submit the review request to me within one week of the time the assignment is returned.

WHAT ARE IMPORTANT?

ATTEND LECTURES! Lecture attendance is very important to success in this course. The textbook is very useful, but the main source of information in the class will be in the lectures. Exams will be based primarily on lecture notes. Some of this material is not covered in the textbook.

DO THE PROBLEM SETS! The problem sets will be like the questions on the exams. Make efforts on the problem sets and it will help you on exam performance.

LEARNING OBJECTIVES:

- Understand the structure of the macro economy.
- Comprehend the determination of key aggregate economic variables.
- Analyze changes in macroeconomic conditions and policies.
ACADEMIC INTEGRITY

I personally support the GW Code of Academic Integrity. It states: “Academic dishonesty is defined as cheating of any kind, including misrepresenting one's own work, taking credit for the work of others without crediting them and without appropriate authorization, and the fabrication of information.” For the remainder of the code, see: http://www.gwu.edu/~ntegrity/code.html

SUPPORT FOR STUDENTS OUTSIDE THE CLASSROOM

DISABILITY SUPPORT SERVICES (DSS)
Any student who may need an accommodation based on the potential impact of a disability should contact the Disability Support Services office at 202-994-8250 in the Marvin Center, Suite 242, to establish eligibility and to coordinate reasonable accommodations. For additional information please refer to: http://gwired.gwu.edu/dss/

UNIVERSITY COUNSELING CENTER (UCC) 202-994-5300
The University Counseling Center (UCC) offers 24/7 assistance and referral to address students' personal, social, career, and study skills problems. Services for students include:
- crisis and emergency mental health consultations
- confidential assessment, counseling services (individual and small group), and referrals
  http://gwired.gwu.edu/counsel/CounselingServices/AcademicSupportServices

SECURITY

In the case of an emergency, if at all possible, the class should shelter in place. If the building that the class is in is affected, follow the evacuation procedures for the building. After evacuation, seek shelter at a predetermined rendezvous location.
Course Outline

1. Introduction to Macroeconomics
   A. What Macroeconomists Study (1.1 – 1.2)
   B. The Data of Macroeconomics (2.1 – 2.3)

2. The Structure of the Macro Economy
   A. Supply Side Foundations (3.1 – 3.2)
   B. Demand Side Foundations (3.3)
   C. Goods Market Equilibrium (3.4)
   D. Money and Inflation (4.1, 4.2, 4.4, 9.3, 9.4)
   E. Labor Market Equilibrium (6.1, 6.2, 6.3, 9.1)

3. Business Cycle Theory
   A. The Facts About the Business Cycle (9.1)
   B. Building and Applying the IS-LM Model (10.1 – 10.3, 11.1 – 11.4)
   C. The AS/AD Model (13.1 – 13.3)

4. Macroeconomic Policy
   A. Debate on Stabilization Policy (15.1 – 15.3)
   B. Fiscal Policy (16.1 – 16.6)
   C. Monetary Policy (Lecture Slides)

5. The Economy in the Very Long Run
   A. Capital Accumulation and Population Growth (7.1 – 7.3)
   B. Solow Model and Beyond (8.1 – 8.5)