

ECONS 528: Master's Macroeconomic Analysis
Washington State University
SPRING 2017
(Syllabus, Last Update: 01/5/2017)

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Time and Location: M, W, 3:10pm - 4:25pm (3 Credit), Hulbert 27.

Instructor Office Hours: M, W, 4:30pm - 5:30pm or by appointment.

Recommended Preparation: Undergraduate Intermediate Microeconomics and Macroeconomics.

Course Description: The goal of the course is to develop a coherent theoretical framework for thinking about the determination of macroeconomic variables such as national output, unemployment, interest, inflation, government debt, money and banking. This theoretical framework is used to interpret macro data and to analyze macro policy. After completing the course, a successful student should be able to think critically about macroeconomic problems.

Course Website: WSU Blackboard (learn.wsu.edu) and log in with your university netid. I will post class announcements, the syllabus, lecture notes (slides), additional readings, and other class materials there.

Required Textbooks: Romer, D., 2011. Advanced Macroeconomics. Fourth Edition, McGraw-Hill. This book will be referred to as *Romer*.

Other Useful Background References (Not Required):

[1] *Macroeconomics*, 8th Edition, by Andrew Abel, Ben Bernanke and Dean Croushore, Pearson-Addison-Wesley Publishers, 2014 (ISBN-10: 0132992280, ISBN-13: 978-0132992282). This book will be referred to as *ABC*.

Additional Readings: In addition to readings from the textbook, readings from academic publications will occasionally be posted to the course web site whenever necessary. Because the lectures cover only the key points of each topic, reading and studying the textbook and the assigned papers in a timely fashion is an essential part of the course.

Class Attendance: Attendance is not evaluated. Don't miss class. If you miss a class, it is your responsibility to make up the missed materials.

Grading and Exams: There are homeworks, a midterm exam and a final exam. They will count toward the grade as follows.

	Total Numerical Grade		
Item	Assignments	Midterm Exam	Final Exam
Percent	20%	30%	50%

There will be around 9 Problem sets for the course. The assignments are due at the announced date at the beginning of class. Late problem sets will receive a grade of **zero**. I will drop two lowest homework score in calculating your final grade. Group discussion in solving the homework assignments is strongly encouraged, but each student is expected to write his/her own answers and in his/her own words.

Both exams will be *closed-book and closed-notes*. The final exam is cumulative.

Student Learning Outcomes and Assessment: The following table summarizes targeted learning outcomes and assessment methods.

At the end of this course, students should be able to:	The following will address this outcome:	This outcome will be evaluated primarily by:
Understand and explain the analytical derivations and arguments commonly used in the models of economic growth, the business cycles, and fiscal and monetary policies.	Lectures and assigned readings	Written responses in problem sets, midterm, and final exam
Solve Master-core-level macroeconomic problems	Problem sets	Problem sets, midterm, and final exam
Formulate the widely used models and know how to apply them in their own research.	Lectures	Written responses in problem sets, midterm, and final exam

Academic dishonesty: Academic integrity will be strongly enforced in this course. Students found responsible for academic integrity violations may receive an F on the particular assignment or exam, as well as an F for the course. Serious and/or repeated offenses may result in referral to the Office of Student Standards and Accountability and expulsion from WSU. Cheating is defined in the Standards for Student Conduct WAC 504-26-010 (3). It is strongly suggested that you read and understand these definitions.

WSU Reasonable Accommodation Policy: Students with Disabilities: Reasonable accommodations are available for students with a documented disability. If you have a disability and need accommodations to fully participate in this class, please either visit or call the Access Center (Washington Building 217; 509-335-3417) to schedule an appointment with an Access Advisor. All accommodations **MUST** be approved through the Access Center. For more information contact a Disability Specialist on the Pullman campus: 509-335-3417, <http://accesscenter.wsu.edu>, Access.Center@wsu.edu.

Safety and Emergency Notification: Washington State University is committed to enhancing the safety of the students, faculty, staff, and visitors. It is highly recommended that you review the Campus Safety Plan (<http://safetyplan.wsu.edu/>) and visit the Office of Emergency Management web site (<http://oem.wsu.edu/>) for a comprehensive listing of university policies, procedures, statistics, and information related to campus safety, emergency management, and the health and welfare of the campus community.

Econs 528: Master's Macroeconomic Analysis
Spring 2017 Course Schedule

Week	Chapter	Topic	Date	Homework
1	1	GDP; Income Inequality Solow Growth Model	Mon, Jan 9 Wed, Jan 11	
2	1	No Class - Martin Luther King Day	Mon, Jan 16 Wed, Jan 18	
3	2 2	Overlapping-Generations Models	Mon, Jan 23 Wed, Jan 25	HW Ch. 1
4	2 3	Endogenous Growth	Mon, Jan 30 Wed, Feb 1	
5	3 4	Cross-Country Income Differences	Mon, Feb 6 Wed, Feb 8	HW Ch. 2
6	4 5	Real Business Cycle Theory	Mon, Feb 13 Wed, Feb 15	HW Ch. 3
7	5	No Class - President's Day	Mon, Feb 20 Wed, Feb 22	HW Ch. 4
8	5	Mid-Term Review	Mon, Feb 27 Wed, March 1	HW Ch. 5
9	6	Midterm Exam Nominal Rigidity (ISLM)	Mon, March 6 Wed, March 8	Midterm
-		No Class - Spring Break No Class - Spring Break	Mon, March 13 Wed, March 15	
10	6 6	Leigh Lecture - Ed Prescott	Mon, March 20 Wed, March 22 Thur, March 23	
11	8 8	Consumption	Mon, March 27 Wed, March 29	HW Ch. 6
12	9 9	Investment	Mon, April 3 Wed, April 5	HW Ch. 8
13	12 12	Government Budget Accounting Optimal Fiscal Policy	Mon, April 10 Wed, April 12	HW Ch. 9
14	12	Political Economy Fiscal Policy Trade (Autor et al)	Mon, April 17 Wed, April 19	
15		Review	Mon, April 24 Wed, April 26	HW Ch. 12
16		Final Exam (3:10-5:10)	Thur, May 4	Final Exam