

**Economics 302–Fall 2007**  
**Intermediate Macroeconomics**

Prof. Yongseok Shin

Lecture 1: M&W 2:30-3:45pm, Social Science 5106

Lecture 2: M&W 4:00-5:15pm, Social Science 5106

**Office Hours:** M 5:15-6:00pm, Tu 2:30-3:30pm, F 1:30-2:30pm, and by appointment

**Office:** Room 6442, Social Science Bldg.

**E-mail:** yshin <at> ssc.wisc.edu

**Course Web Page:** The materials for this class (syllabus, announcements, problem sets and solutions, additional readings) will be posted on <http://www.ssc.wisc.edu/~yshin/teaching.html>.

**Course Overview**

The purpose of the course is to develop a structural understanding of national economies. This includes studies of labor market, goods market and asset market equilibria. Furthermore, long-run economic growth and short-run fluctuations are analyzed. Finally, government policy tools such as monetary, fiscal and exchange rate policies are described and evaluated.

**Text:** N. Gregory Mankiw, *Macroeconomics*, 6<sup>th</sup> Edition, Worth, 2006.

**Additional Readings**

Occasionally you may be assigned selected readings from *The Economist* or other sources to show you how what we learn in class can be used to understand current developments. Articles will be posted on the course web page and/or handed out in class.

**Grades**

- Problem Sets (20%)
- Midterm Exam #1 (20%)
- Midterm Exam #2 (20%)
- Final (40%)

**Exam Dates**

- Midterm Exam #1 (75 minutes): **Wednesday, October 10** (IN CLASS)
- Midterm Exam #2 (75 minutes): **Monday, November 19** (IN CLASS)
- Final Exam (120 minutes): **Sunday, December 16** (7:45-9:45am)

**Problem Sets**

There will be 4 problem sets during the semester. Each problem set will be posted on the course web page on the date specified in the course schedule. It is due at the beginning of the class on the due date. You can work in teams for the problem sets (2 to 3 students per team) but each of you must turn in the problem set clearly showing your own name and the names of your team members. **LATE PROBLEM SETS WILL NOT BE ACCEPTED. YOU WILL RECEIVE A GRADE OF ZERO.**

**Exams**

**NO MAKEUP EXAM WILL BE GIVEN FOR THE MIDTERMS.** If you miss one midterm due to factors **BEYOND YOUR CONTROL**, I will re-weight the other midterm and the final to determine your grade. If you miss both midterms, you will fail the course. **A MAKEUP EXAM WILL BE GIVEN FOR THE FINAL EXAM ONLY IN EXCEPTIONAL CASES.** Be advised that in the unlikely case where a makeup final exam is warranted, it will not be given until the beginning of the Spring 2008 semester.

## Grading

The teaching assistant will be grading your problem sets and exams. Any complaints about grading must be taken up with the TA before I will consider them. Complaints to me must be submitted in writing. Once a complaint is made, the entire problem set or exam will be re-graded. The resulting grade can be higher or lower than the original grade.

## Teaching Assistants

Lecture 1: Ching-Yang “Jim” Lin

Office Hours: Th&F 11:05am-12:05pm, and by appointment

Office: Room 7226, Social Science Bldg.

E-mail: lin7 <at> wisc.edu

Lecture 2: Seung Gyu Sim

Office Hours: M 2:00-3:00pm, F 11:00am-12:00pm, and by appointment

Office: Room 7230, Social Science Bldg.

E-mail: seunggyusim <at> wisc.edu

## Course Schedule

WEEK	CLASS DATE	TOPIC	CHAPTER	PROBLEM SETS
1	M 09/03	Labor Day (No class)		
	W 09/05	Introduction to Macroeconomics	1	
2	M 09/10	Measurement and National Income Accounting	2,3	
	W 09/12	Money and Inflation	4	
3	M 09/17	Savings and Investment in Open Economy	5	
	W 09/19	Exchange Rates	5	
4	M 09/24	Unemployment	6	PS 1 posted
	W 09/26	Long Run Growth	7	
5	M 10/01	Long Run Growth	8	PS 1 due
	W 10/03	Long Run Growth	8	
6	M 10/08	Review Session	1-8	
	<b>W 10/10</b>	<b>MIDTERM #1</b>		
7	M 10/15	Business Cycle	9	
	W 10/17	IS-LM Analysis	10	
8	M 10/22	IS-LM Analysis	11	PS 2 posted
	W 10/24	Open Economy and Exchange Rate Policy	12	
9	M 10/29	Open Economy and Exchange Rate Policy	12	PS 2 due
	W 10/31	Unemployment and Inflation	13	
10	M 11/05	Unemployment and Inflation	13	PS 3 posted
	W 11/07	Stabilization Policy	14	
11	M 11/12	TBD		PS 3 due
	W 11/14	Review Session	9-14	
12	<b>M 11/19</b>	<b>MIDTERM #2</b>		
	W 11/21	The Day before Thanksgiving (No Class)		
13	M 11/26	Government Debt	15	
	W 11/28	Micro Foundation of Macroeconomics: Consumption	16	
14	M 12/03	Micro Foundation of Macroeconomics: Investment	17	PS 4 posted
	W 12/05	TBD		
15	M 12/10	TBD		PS 4 due
	W 12/12	Review Session	1-17	
16	<b>Su 12/16</b>	<b>FINAL EXAM: 7:45-9:45am</b>		

## Disclaimer

Schedules and topics are subject to change. Midterms and final exam dates ARE NOT.