

**Syllabus**  
**Econ 3020: Intermediate Macroeconomics**  
SPRING 2014

**Lecture Information**

**Instructor:** Bingbing Dong

**Time and Location:** MoWeFr, 09:00AM - 09:50AM, Monroe Hall 118

**Email:** bd3h@virginia.edu

**Office:** Monroe Hall room 338

**Office Hours:** Friday 10:00AM – 11:00AM, or by appointment, Monroe Basement.

**Discussion Information**

This class has no discussion sections.

**Course Description**

This course is intended to introduce you to the basic theories of macroeconomics. The topics will include national income accounts, economic growth, business cycles and monetary and fiscal policies.

**Materials**

Required text: Macroeconomics, by Stephen Williamson (5th edition), Addison Wesley. All assignments and handouts will be posted on the class web site. There will be a list of current announcements. The following website will be used a lot for getting data.(<http://research.stlouisfed.org/fred2/>)

**Attendance**

Attendance is not mandatory but students are responsible for everything covered and announced in class. If you miss a class, you should get the covered material from a classmate. Also, keep in mind that lecture materials may sometimes differ from the book and some of the topics in the textbook may be omitted.

**Grades**

1. Assignments 20%
2. Midterm (in-class, closed book; Wednesday, March 5) 30%
3. Final (cumulative, closed book; Thursday, May 8 14:00-17:00) 50%
4. There will be one bonus point (1%) added for filling out the course evaluation.
  - There will be a homework assignment after each chapter (with some exceptions), which means almost every week. Homework is due at the beginning of the class on the due date.
  - Late homeworks are not accepted. I'll reserve the right to make an exception only in extreme cases (due to personal or medical emergencies, in which case the student must provide a written excuse signed by a doctor, parent, or university official). Even for the exception case, a delay of over one week will not be accepted.

- The exams must be taken on the scheduled dates. There will be no makeup exams for the midterms. In case of absence, the final exam will count for a larger fraction of the final grade (80%). But the final exam tends to be more difficult. I'll reserve the right to arrange a make-up examination for the final only in extreme cases (due to personal or medical emergencies, in which case the student must provide a written excuse signed by a doctor, parent, or university official).

- The final grade for the course is obtained through a weighted average of the three grades (assignments, midterm and final) and possibly, an adjustment to follow an appropriate curve within the class.

- The grades cannot be renegotiated.

### Special Needs

Individuals requiring accommodations as determined by the Learning Needs and Evaluation Center should see me as soon as possible.

### Important University Deadlines (A&S Deadlines)

Last Day to Drop: January 28  
 Last Day to Withdraw: March 17  
 Spring Recess: March 8-16  
 Courses end: April 29  
 Final Exam: Thursday, May 8

### Additional Remarks

- Waitlist: the school policy is that grad instructors are not supposed to teach classes of more than 30 students, and the department has advised me to adhere to a strict limit of 30 per section.
- University holiday: January 20, no class.

### Course Outline

Week of	Topics	Readings
Jan 13	Introduction; Measurement and national income accounts	Chapters 1,2
Jan 20	Measurement (continued); Business cycle measurement	Chapters 2,3
Jan27	The one-period model: consumer and firm behavior	Chapter 4
Feb 3	The one-period model: A closed-economy macro model	Chapter 5
Feb 10	The one-period model: search and unemployment	Chapter 6
Feb 17	Economic Growth: Malthus and Solow	Chapter 7
Feb 24	Income disparity and endogenous growth	Chapter 8
March 3	Review before the midterm	
March 5	Midterm	Midterm
March 10	No class	Spring Recess
March 17	Intertemporal Model	Chapter 9
March 24	Intertemporal Model with Credit market imperfections	Chapter 10
March 31	Intertemporal model with Investment	Chapter 11
April 7	A Monetary Intertemporal Model	Chapter 12
April 14	Market-Clearing Models of the Business Cycle	Chapter 13
April 21	The New Keynesian Model with Sticky Prices	Chapter 14
April 28	Money, inflation and banking (if time permits)	Chapter 17
April 28	Review before the final	
May 8	Final Exam	