Objective: This is an intermediate-level course in macroeconomics. Its purpose is to provide the theoretical foundations necessary to understand current macroeconomic policy issues such as growth, income distribution, inflation, unemployment etc. The course makes significant use of simple mathematics. A large part of the course will be devoted to the analysis of real world topics like tax-cuts, minimum-wages, income inequality, unemployment, inflation, social security, etc. Hopefully, after taking this course, you will be able to understand many macroeconomics-related articles in *The Wall Street Journal*.

Prerequisites: I expect you to have taken an undergraduate course or two in microeconomics and macroeconomics. This course is math-problem oriented; it makes extensive use of high school algebra, simple one-variable calculus, and geometry. If you don’t have the necessary background preparation, or if math scares you, you may consider not taking this course.

Readings: There are no required texts. A recommended text is *Macroeconomics*, 3rd or 4th edition, by A. Abel and B. Bernanke (A&B). *The Wall Street Journal* and *The Economist* are also suggested reading. Take good lecture notes. From time to time, I also post (on the web) copies of the slides I use in class. If you do not follow something in the lecture notes, talk to the TA or me and, if relevant, read the corresponding section from the A&B book.

Assignments: There are two kinds of problem sets, in-class and take-home. The problem sets will not be collected or graded but solutions will be provided. All examinations follow very closely my lectures and the problem sets. If you pay attention in class, read and understand the lecture notes, and do the problem sets, you are assured of scoring very high on my exams. One piece of advice: try to solve the problems without relying on the solutions.
• **Course format:** About 90% of class time will be devoted to lectures. The remainder of the time will be spent more interactively especially during the presentation of the projects (see below). Graded evaluation will be based on projects (25%), and three exams (75%) equally weighted. A rough rule-of-thumb is this: if you get 85% or more on average, you are almost sure to get a A in the class. And anything less than mean minus two standard deviations usually fails the class.

• **Exams:** All three exams (multiple-choice style) will be held during class time. The dates will be announced well in advance and on the class webpage. All exams are of the closed-book, no-notes variety; use of programmable calculators during an exam is prohibited. There is no final for this class. I am loath to write makeup exams and so, requests to make up a exam should be made well before the exam date. I will need to see sufficient evidence to justify my extra effort.

• **Academic Integrity:** All violations of academic integrity (as defined in the University handbook for students) are taken very seriously, and will be reported to the appropriate committee.

• **Projects:** The purpose of the projects is to provide you with a hands-on experience in tackling some real world macro issues. About 15-20 topics (research questions) will be handed out by the 3rd week of Sep. The organizational and logistical details will be fully explained in class at an appropriate date. The entire class will get split up into groups, of a size to be determined by me. You get to choose the members of your own group but I get to decide (randomly) which group gets which project.

  Each group will be expected to make a 15-minute in-class presentation on the topic on a scheduled date (starting late Nov). You are encouraged to use transparencies (or Powerpoint, if that is feasible) for your presentation. I will provide helpful guidelines on every topic if asked. Most of the work will involve library-based research. Projects will comprise 25% of your grade. I will pay close attention to the content and presentation when assigning the grade for a group. These projects require your time and effort. Budget time for them well in advance. In the past, people have failed the course solely because they slacked off on the projects.

• **Attendance:** Attendance in lectures is very strongly recommended especially since all exams closely follow the lectures (and because quite a bit of the material covered in the lectures is not to be found in the text). It is your responsibility to find out what was covered if you do miss a lecture. I will not go over the missed material in office hours. **Attendance during the presentation of the projects is compulsory.** I will take attendance on every day of the presentations. If you miss any of the presentations without prior clearance from me, I will subtract 50% from your individual project grade.

• **Contact information:** If you need to get in touch with me, your best bet is to send me an e-mail. Avoid leaving telephonic messages.