Intermediate Macroeconomics
(ECON 302)

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Course Time: TR 2:00-3:25 p.m. Curtiss 208
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• **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 immigration, tax-cuts, Federal Reserve System, welfare, minimum-wages, US banking, social security, etc. Hopefully, after taking this course, you will be able to read and 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 also 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:** (a) Lecture notes package (b) Recommended (highly) text: *Macroeconomics,* 3rd or 4th edition, by A. Abel and B. Bernanke (A&B). *The Wall Street Journal* and *The Economist* are also suggested reading.

• **Assignments:** The lectures will closely follow the material in my lectures and lecture notes. If you do not follow something in the lecture notes, read the corresponding section from the A&B text. The *Study Guide* (not required) to A&B contains useful practice exercises. The lecture notes package also contains problem sets for your practice. I will be happy to provide solutions to these only if you show me some evidence that you have tried these on your own. At some point, I will place solutions on the web. The problem sets will not be collected or graded. All examinations will
closely follow my lectures and the problem sets. If you read and understand the lecture notes, and do the problem sets, you are assured of scoring very high on my exams.

• **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.

• **Exams:** All three exams will be held during class time. The dates are set for Feb 14, March 28, and May 2. 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 Feb. 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 April). You are encouraged to use slides for your presentation. I will provide helpful guidelines on every topic. 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, 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. Class webpage: