

THE UNIVERSITY OF WISCONSIN-PARKSIDE
Department of Economics

Economics 321

Intermediate Macro Theory

Spring 2008

Instructor: **Stefan Ruediger**

Course time: Tuesday and Thursday 9:30am-10:45am Molinaro 114

Office: Molinaro 274; **Office hours:** Tuesday and Thursday 8:30am-9:30am or by appointment

Office phone: (262) 595-2268, **Email:** ruediger@uwp.edu

Final Exam: 8:00am-10:00am Tuesday, May 13, 2008

Course Requirements:

The required text book is “**Macroeconomics**” by **Olivier Blanchard, 4th edition**. It is available at the UWP-bookstore. A tentative reading schedule is on the next page.

The material builds upon itself, so keeping up to date with the readings and lectures is very important. Typically, lectures will extend the results from the previous class. If there are concepts that you find confusing, please ask for help as soon as you can!

You will need to have access to the Internet for course work, since I will post important information, assignments and problem sets online using D2L. If you do not know how to use D2L please let me know as early as possible.

Grading:

Homework assignments (after conclusion of each chapter)	25%
Midterm-Exam	35%
Final Exam (cumulative)	40%

No make ups will be permitted, except under extraordinary circumstances **and with prior** permission. If you will be absent the day of an exam or quiz, then please contact me **beforehand** to determine if special alternative arrangements can be made. If you miss an exam or quiz for medical reasons and present sufficient and verifiable documentation, then an alternative grading policy will be designed. If you miss an exam or quiz for *any* other reason, then a grade of zero will be given for that exam or quiz.

Goals of the Course:

- Understand the differences between long-run and short-run behavior of economic variables
- Development of an ability to understand and construct economic models of aggregate supply and aggregate demand
- Understand determinants of output, unemployment, and inflation

Course Outline

(depending on the progress of the class)

Date	Chapter	Topic
Jan 22 nd	1	A Tour of the World
Jan 24 th	2	A Tour of the Book
Jan 29 th	3	The Goods Market
Jan 31 st	4	Financial Markets
Feb 5 th	4	Financial Markets
Feb 7 th	5	Goods and Financial Markets: ISLM Model
Feb 12 th	5	Goods and Financial Markets: ISLM Model
Feb 14 th	6	The Labor Market
Feb 19 th	7	The AS-AD Model
Feb 21 st	7	The AS-AD Model
Feb 26 th	8	The Natural Rate of Unemployment and Phillips Curve
Feb 28 th	9	Inflation, Activity, and Nominal Money Growth
Mar 4 th		REVIEW
Mar 6 th		EXAM
Mar 11 th	14	Expectations: The Basic Tools
Mar 13 th	15	Financial Markets and Expectation
Mar 18 th		Spring Break
Mar 20 th		Spring Break
Mar 25 th	15	Financial Markets and Expectation
Mar 27 th	16	Expectations, Consumption, and Investment
Apr 1 st	17	Expectations, Output, and Policy
Apr 3 rd	17	Expectations, Output, and Policy
Apr 8 th	18	Openness in Goods and Financial Markets
Apr 10 th	19	The Goods Market in an Open Economy
Apr 15 th	19	The Goods Market in an Open Economy
Apr 17 th	20	Output, the Interest Rate, and the Exchange Rate
Apr 22 nd	21	Exchange Rate Regimes
Apr 24 th	21	Exchange Rate Regimes
Apr 29 th	22	Depression and Slumps
May 1 st	22	Depression and Slumps
May 6 th	23	High Inflation
May 8 th		REVIEW
May 13 th		FINAL EXAM