Syllabus  Econ 102-Session A

Term: Summer Session A (June 24 – August 2)
Course: Economics 102 (Macroeconomic Theory)
Lecture Time: Monday and Wednesday, 10:45am – 12:50pm in Kaplan A65
Email: conor.teaches.econ@gmail.com

Website:  https://moodle2.sscnet.ucla.edu/course/view/191A-ECON102-1

Prerequisites: Economic 1 and 2; calculus
(Economics 1 and 2 are the introductory micro- and macroeconomics classes at UCLA)

Comment on mathematics preparation: While there is no specific course requirement, you are advised to have a solid grasp of high school math and some simple calculus. In particular, familiarity with derivatives, logarithms, and the geometric series will be very useful. Important mathematical content for this course will be covered in the first class.

Important Dates: Midterm – Wednesday, July 10; Final – Wednesday, July 31

Course Description:

This course is an intermediate-level undergraduate core macroeconomics class. The class is meant to build on the concepts discussed in the introductory level class (Economics 2 at UCLA), further developing relevant mathematical tools and data analysis skills. The topics covered are of perennial interest – construction of economic data, description and sources of long-run economic growth, business cycle fluctuations, unemployment and inflation, fiscal and monetary policy, exchange rates, and trade balances.

Students will engage with the material by reviewing selected readings and through directed data exploration. Different schools of thought which inform current debates, particularly Keynesian and Neoclassical views, will be discussed and compared against the data. Rather than arriving at fixed conclusions (of which there are infamously few among macroeconomists), students should be able to understand models and what they suggest we should observe in the data.

Course Objective:

The goal of this class is to allow students to understand (and potentially contribute as a junior employee to the writing of) newspaper articles and reports from government agencies, think tanks, and financial institution research departments. While the course will be focused on highlighting major topics in macroeconomic theory, the goal is for students to be fluent participants in economic debate and be comfortable doing simple analysis of economic data.

Textbook (optional, recommended):

Olivier Blanchard *Macroeconomics*, 7th edition
There is no required textbook for this class. All the material that you are required to know will be provided in lecture. However, the class will be modeled on Blanchard’s macroeconomics textbook. The textbook is recommended, but not required.

Additional Reading:
Readings will be posted during the course. Those that are required will be noted.

Grading:
Student’s score will be the higher of:

- Problem Sets (30%), Midterm (30%), Final (40%)
- Problem Sets (30%), Midterm (15%), Final (55%)

Problem set due dates will be announced in class and posted on the course website.

Tentative Schedule:

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<tr>
<th>Date</th>
<th>Topic</th>
<th>Chapter(s)</th>
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| Class 1 (Mon, June 24) | What is Macroeconomics?  
Math Review (briefly)  
Introduction to Macroeconomic Data |             |
| Class 2 (Wed, June 26)  | Long-run Growth: Solow Model                                        |             |
| Class 3 (Mon, July 1)   | Overlapping Generations Model                                       |             |
| Class 4 (Wed, July 3)   | (Simple) Neoclassical Labor Market                                  |             |
| Class 5 (Mon, July 8)   | TBD (Review?)                                                       |             |
| Class 6 (Wed, July 10)  | **Midterm**                                                         |             |
| Class 7 (Mon, Jul 15)   | Closed Economy IS-LM                                               |             |
| Class 8 (Wed, Jul 17)   | Phillips Curve and IS-LM                                           |             |
| Class 9 (Mon, Jul 22)   | Open-Economy IS-LM                                                 |             |
| Class 10 (Wed, Jul 24)  | Exchange-Rate Crises                                               |             |
| Class 11 (Mon, Jul 29)  | TBD (Review?)                                                       |             |
| Class 12 (Wed, Jul 31)  | **Final Exam**                                                     |             |
Exam Policies

(1) **No make-up exams.** As per department policy, under no circumstances will a midterm be offered at a time other than the one stated in this syllabus. If a student misses the midterm for any reason, the grading weights will be Problem Set (30%), Final (70%).

(2) **Missing the final:** If a student has a verifiable emergency and is thus unable to sit for the final exam, then that student will be required to take a makeup final exam administered by the department at the officially announced day and time.

(3) **No outside materials:** Other than a calculator, no outside material may be brought into the exam.

Disability Accommodations

Students with a qualified disability who require academic accommodations must register with the Center for Accessible Education (CAE). The CAE will communicate all proposed academic accommodations, including any modification to examination attendance requirements, directly to the instructor and the department. When possible, students should register with the CAE within the first week of classes so that a timely request for accommodations can be made. Whenever possible, the CAE will proctor examinations for eligible students seeking this type of academic accommodation. For additional information and the qualification conditions, please visit the CAE website at [http://www.caе.ucla.edu](http://www.caе.ucla.edu)