

Econ 3040: Syllabus

1 Course Information

Instructor

Douglas Hanley

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Teaching Assistant

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Lecture: TR 10:30 — 11:45 AM, 4940 WWPH

Recitation: F 9:00 — 10:15 AM, 4900 WWPH

Doug office hours: W 2:00 — 4:00 PM, 4507 WWPH

Leonardo office hours: W 2:30 — 4:30 PM, 4911 WWPH

2 Objectives

Macroeconomics is the study of the determinants of aggregate trends in the economy. Although macroeconomics is a very broad field, there are two main areas of study: the determinants of long-run economic growth, and the causes and consequences of short-run business cycle fluctuations. As such, macroeconomists study some of the most important research questions in economics. This semester, we will focus on the tools and models of modern economic growth theory, so there will be relatively more focus on the long-run component.

Modern macroeconomic theory is micro-founded, and it uses models and mathematical tools to quantitatively account for stylized empirical facts. The objective of this class is to introduce students to the main theories concerning the central questions in economic growth. We will not only understand the motivation, intuition, and implications of each model, but we will also learn the mathematical and numerical tools needed to solve these models. In addition, we will discuss the limitations of each model and the open research questions of the field to guide those students who will go on to pursue research on this area of study.

3 Textbook

Acemoglu, Daron. 2009. *Introduction to Modern Economic Growth*. Princeton University Press.

4 Printing

To print the slides you need to let them know you'll be printing them. To do so, add `&print-pdf` to the end of the URL (but before the `#` if there is one). For instance, to print lecture 1, go to:

http://doughanley.com/grad_macro/lecture.html?md=lectures/chapter_1.md&print-pdf

After that you can choose print or print to PDF from your web browser and choose *landscape* mode.

5 Grading

Midterm Exam (30%)

The midterm exam will be on **Tuesday, February 25th** in class. It is open notes and you are free to use your laptop and the internet to access these notes.

Final Exam (30%)

The final exam will be on **Tuesday, April 29th**. Note that this is 30 minutes earlier than the usual lecture so that we have a full 2 hours.

Homework (40%)

There will be approximately weekly homework assignments. You are encouraged to work together on these, but you must write and fully understand your own copy individually.

6 Course Outline

Week	Date	Topic	Assignments
	01/09	Intro + History	
1	01/14	Malthus I	
	01/16	Malthus II	
2	01/21	Malthus III	
	01/23	Solow I	
3	01/28	Solow II	
	01/30	Optimization I	
4	02/04	Optimization II	
	02/06	Ramsey I	PS1
5	02/11	Ramsey II	
	02/13	Phase Diagrams	
6	02/18	Stability	
	02/20	Review	
7	02/25	MIDTERM	
	02/27	Stochastic Processes	
8	03/04	SPRING BREAK	
	03/06	SPRING BREAK	
9	03/11	Romer I	
	03/13	Romer II	
10	03/18	Schumpeter I	
	03/20	Schumpeter II	
11	03/25	Diffusion I	
	03/27	Diffusion II	
12	04/01	Firms I	
	04/03	Firms II	
13	04/08	Policy I	
	04/10	Policy II	
14	04/15	Singularity I	
	04/17	Singularity II	
15	04/22	LLMs I	
	04/24	LLMs II	
16	04/29	FINAL	

7 Disclaimers

Try to complete your assignments on time. If you need an extension for a plausible reason, let me know and we can work something out. You are free to consult any sources in the course of completing your homework. All I ask is that you properly attribute them.

Statement on academic integrity:

Cheating/plagiarism will not be tolerated. Students suspected of violating the University of Pittsburgh Policy on Academic Integrity, from the February 1974 Senate Committee on Tenure and Academic Freedom reported to the Senate Council, will be required to participate in the outlined procedural process as initiated by the instructor. A minimum sanction of a zero score for the quiz or exam will be imposed.