

# Econ 2130: Syllabus

## 1 Course Information

### Instructor

Douglas Hanley, [doughanley@pitt.edu](mailto:doughanley@pitt.edu)

Lecture: MW 10:30 — 11:45, 4940 Posvar

Office hours: T 4:00 — 6:00, 4507 Posvar

### Teaching Assistant

Yucheng Wang, [yucheng.wang@pitt.edu](mailto:yucheng.wang@pitt.edu)

Recitation: F 1:15 — 2:30, 4940 Posvar

Office hours: F 3:00 — 5:00, 4525 Posvar

## 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. Next semester, Advanced Macroeconomic Theory II will include business cycle theory, as well as asset markets and fiscal and monetary policy.

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 or 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](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 (1/3)

The midterm exam will be on Monday, March 2nd, during regular lecture time/place.

#### Final Exam (1/3)

The final exam will be on Wednesday, April 22nd, during regular lecture time/place.

#### Homework (1/3)

There will be bi-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

Chapter	Topic	Textbook
1	Introduction	1
2	Solow Model	2, 3
3	Ramsey Model	5, 6, 7, 8
4	First Generation Endogenous Growth	10, 11
5	Endogenous Technology and Growth	12, 13, 14
6	Stochastic Growth Models	16, 17

## 7 Disclaimers

You are expected to complete assignments on the dates specified. Late submissions are only acceptable in extreme circumstances, such as family emergencies. A health certificate from a doctor or other evidence will be required. If for any reason you cannot meet a deadline you must immediately inform me (by email if possible) before the deadline to arrange make-up work. It is your responsibility to keep me informed of any problems you are having in meeting deadlines.

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.