

ECON 1110: Intermediate Macro

Syllabus

Instructor

Doug Hanley (doughanley@pitt.edu)

Office hours: Tues 2:00-3:00, 4712 Posvar

Course Website

doughanley.com/intermediate_macro

Lectures

Section 1: MW 3:00-4:15, 106 Lawrence

Section 2: MW 4:30-5:45, 106 Lawrence

Undergraduate TAs

Natalie Patura (njp40@pitt.edu)

Office hours: Thurs 10:00-11:00, 4524 Posvar

Michael Kister (michael.kister@pitt.edu)

Office hours: Tues 3:00-4:00, 4514 Posvar

Graduate Graders

Section 1: Ian Morrall (irm13@pitt.edu)

Section 2: Hakki Lee (hal42@pitt.edu)

Office hours by appointment

Description

This course will provide the student with a thorough understanding of macroeconomic theory and ensure that they can utilize the methods of macroeconomic analysis. The course covers the development of modern macroeconomic theory, including both old and new variants of classical and Keynesian approaches. Key areas to be covered include theories of business cycles, employment, economic growth, and macroeconomic policy.

Considerable emphasis will be placed on investigating the quantitative implications of various models and assessing their successes and failures from an empirical perspective. Students are required to have completed both introductory microeconomics and macroeconomics before enrolling. Knowledge of elementary calculus is required.

Materials

There will be no official textbook for this course. The lectures and accompanying slides, in addition to some handouts and assignments, will represent the entirety of the course content. If you would like a supplemental source of intuition and context, you could consult *Macroeconomics* by Stephen Williamson, which takes a similar approach to my own. It covers many but not all of the fundamental concepts presented in the course, some in greater detail.

Assignments

There will be five problem sets in total. Accounting for exams, this works out to one homework approximately every two weeks. The grades of the top four homeworks will averaged to constitute 30% of your final grade. Each assignment will have a set due date and time, and late assignments will receive zero credit. There will also be an end-of-term

empirical project where I will ask you to collect some data of your choice and analyze it using the tools discussed in the course. This will be worth 10% of your grade.

Exams

There will be two midterms and a final exam. Each of these will account for 20% of your final grade. Each exam will be non-cumulative, meaning it will explicitly cover material only from the preceding third of the course, though understanding of the earlier thirds will naturally help. Make-up exams will be offered only under extreme circumstances. To secure a make-up exam, you must notify me before the regular exam and provide documentation, such as a note from a doctor.

The midterm exams will be held in class on Monday, February 8th and Monday, March 21st. The final exam will be held in the same classroom as the lecture is held in. For the exact time and date of any final exam, you can consult the registrar's website. For section 1 (which meets MW 3:00-4:15) the final will be on Saturday, April 30th at 4:00-5:50PM. For section 2 (which meets MW 4:30-5:45) the final will be on Tuesday, April 26th at 12:00-1:50PM.

Office Hours

See above for exact schedules. I will be holding weekly office hours. Feel free to come by and ask about anything. I can also schedule meetings by request. My undergraduate TAs will also be holding weekly office hours. Questions about grading should be directed to the graduate graders.

Course Schedule

Week	Dates	Topic
1	1/4 + 1/6	Introduction
2	1/11 + 1/13	Consumers + Producers
3	1/18 + 1/20	Equilibrium
4	1/25 + 1/27	Search + Unemployment
5	2/1 + 2/3	Malthus + Solow
6	2/8 + 2/10	Technological Change
7	2/15 + 2/17	Consumption + Savings
8	2/22 + 2/24	Financial Frictions
9	2/29 + 3/2	Savings + Investment
10	3/7 + 3/9	Spring Break
11	3/14 + 3/16	Money + Banking
12	3/21 + 3/23	Business Cycle Theory
13	3/28 + 3/30	Keynesian Theory
14	4/4 + 4/6	New-Keynesian Synthesis
15	4/11 + 4/13	Future of Growth
16	4/18 + 4/20	Review

Midterm dates in **red**.