

ECON 102: MACROECONOMIC THEORY

Spring 2019

Instructor:	Chris Surro	Time:	MW 3:30-4:45
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Office Hours:	Tuesday 2-3:50 Public Affairs 1284		

Course Webpage:

<https://moodle2.sscnet.ucla.edu/course/view/19S-ECON102-1>

Goal of the class:

This class will introduce you to many of the most important concepts in macroeconomic theory as well as connect these theories to real world applications. By the end of the course you should be able to comment intelligently on topics such as business cycles, economic growth, inflation, unemployment, and monetary policy. The first half of the class will offer a look at Classical economic models and the Keynesian response. The second half will focus on challenges to the Keynesian model and introduce the tools used in modern macroeconomics.

Course Materials:

No textbook is required for this class. All necessary material will be presented in the lecture and/or posted on the class website.

As part of the class, you will need to purchase two online services - Tophat and Packback. A Packback subscription costs \$25 and a Tophat subscription costs \$26. More information can be found below and on the course website.

Additional readings/notes will be posted on the class website. Some of these will be mandatory and included on the exams and problem sets and others will be optional but recommended if you are interested in that specific topic. Any mandatory reading will have a corresponding question on the problem set.

Grading Policy:

Option 1: Midterm (30%), Final (45%), Problem Sets (10%), Packback Discussions (15%)

Option 2: Midterm (0%) Final (75%), Problem Sets (10%), Packback Discussions (15%)

Your final grade will be calculated based on the higher of the two options.

Important Dates:

Problem Set 1 Due	4/29
Midterm	5/1
Memorial Day (No Class)	5/27
Problem Set 2 Due	6/5
Final Exam	6/13

Graded Material:

Midterm: The midterm will cover everything covered in lecture during the first 4 weeks as well as any mandatory readings posted on the website. As noted in the grading scheme above, the midterm will be given zero weight if you do well on the final. Therefore, it will be a good test to see how you are progressing in the class and allow you to adjust your studying if necessary.

Final: The final will be cumulative and cover all material in lecture and any mandatory readings posted on the website

Quizzes: Following each lecture there will be a short quiz posted online for you to complete. The goal of these quizzes is for me to see how well you understood the topics in lecture. Although you are welcome to use any resources you want to take the quiz, they will be graded only on participation so I recommend treating them as closed note mini exams to test your own understanding of concepts after reviewing the material in each lecture. Quizzes will also be given in TA sections. See grading info in Bonus Points section

Problem Sets: There will be 2 problem sets in this course. One will be due the class before the midterm (4/29) and the other will be due the class before the final (6/5). These will be graded on completeness rather than correctness and the idea is that they will serve as practice to help you study for the exams.

Packback Discussions: We will be using the website Packback to facilitate online class discussions about the material. These discussions are meant to allow you to connect the theories and topics covered in class to current events and to allow debate with your fellow classmates. You will have to post **3 questions throughout the quarter** (1 in weeks 1-4, one in 5-7, and one in 8-10) and **respond to at least 2 questions** (this can include a response to your own question)

Bonus Points: The total class will be out of 400 points (300 for exams, 40 for problem sets, and 60 for Packback). You can also earn bonus points to increase your total number of points up to a maximum of 500. You can earn points for

1. Attending class and answering Tophat questions (2-3 points per class)
2. Attending TA sections and taking quizzes there (4 points per section)
3. Taking online quizzes on Tophat following each lecture (2 points per quiz)

Example: If you got a 75% on both exams, and completed all problem sets and Packback posts, you would receive 325/400 points (81.25%). If you also earned the maximum 100 bonus points you would get overall a 425/500 (85%) in the class. Notice that the bonus decreases the better you do in the class. This is designed to avoid punishing students who don't want to take extra quizzes or attend extra TA sections because they understand everything well already.

Exam Policies:

No make up exams will be offered

You must bring your Bruin ID with you to the exam

Calculators (including graphing calculators) are allowed and recommended

Use of any other electronic devices will not be allowed

Email Policy: Please do not email me with questions about the class material. Instead, you can post your question on our class [Campuswire forum](#) (you will have to make a free account). This will allow others to see your question and prevent me from answering the same questions a bunch of times. You are also welcome to try to answer other students' questions.

Tentative Course Outline:

Week	Dates	Topic
1	4/1	Introduction
	4/3	Aggregate Accounting
2	4/8	Classical Theory - The Labor Market
	4/10	Classical Theory - Interest Rates and Money
3	4/15	Introduction to Keynesian Economics
	4/17	IS-LM and Mundell Fleming Model
4	4/22	IS-LM and Mundell Fleming Model (2)
	4/24	Applying the Models
5	4/29	Midterm Review
	5/1	Midterm
6	5/6	Keynes and Hayek
	5/8	The Phillips Curve and Expectations
7	5/13	Solow Growth Model
	5/15	Solow Growth Model (2)
8	5/20	Solow Model and Modern Macroeconomics
	5/22	Fisher 2 Period Model
9	5/27	No Class - Memorial Day
	5/29	Fisher 2 Period Model (2)
10	6/3	TBD
	6/5	Final Review