Economics 3334: Intermediate Macroeconomics
Spring 2008

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Textbook and Readings
The book for this course is Intermediate Macroeconomics (6th edition) by Gregory Mankiw. There is a variety of supplemental material available to help you with this course. The publisher's website (www.worthpublishers.com/mankiw) has extra problems, current data, and tutorials.

The second primary source of materials for class will be a website I will be updating specifically for my intermediate macro classes this semester. The site is http://uhec3334.blogspot.com/. On this site I’ll post the articles that you’ll be reading and writing about, as well as various other interesting items that are relevant to class.

Mechanics
This syllabus covers both of my sections of intermediate macro. Econ 3334-03 meets T/TH from 10-11:30am in E. Cullen room 105. Econ 3334-04 meets T/TH from 1-2:30pm in McElhinney room 106.

For both classes, there will be a midterm on Thursday, February 28th, in class. This midterm will count for 30% of your grade. The final exam is on April 24th, in class, and also counts for 30% of your grade.

There will be three (3) problem sets due on (subject to change) February 5th, February 26th, and April 3rd. These problem sets, in total, will count for 20% of your grade.

You will have to write five (5) short article discussions during the semester. These will count for a total of 10% of your grade. The discussions will be assessed on the writing rubric presented in class. If your discussion does not meet the requirements, you will have to meet with a writing consultant at the UH Writing Center to receive credit for the assignment.

Finally, one longer paper summarizing an article I post will be due at the end of the semester, April 24th, and will count for 10% of your grade.

Withdrawals
If you want to withdraw from this class without getting a grade, you must do this by the university deadline of January 28th. After that day, if you withdraw, you will
receive a “W” on your transcript, and you have only a limited number of “W”s that you are allowed to receive. You may withdraw with a “W” up to April 1st. After that date, you will receive a letter grade for the class regardless of your situation.

Problems, Issues, Emergencies

If something comes up that will prevent you from turning in a homework, taking a test, attending class regularly, etc., then speak with me immediately. We can work something out to make sure you can still succeed in the class, assuming I know what is going on. If you come to me weeks or months after the fact, I will not be sympathetic.

Course Outline

1. January 15th – 22nd: Introduction, data, and basic facts
2. January 24th – Feb. 5th: Income, Money, and Open Economies
   a. Application: The U.S. Trade Deficit
3. February 7th – March 4th: Short run fluctuations, building IS/LM model
   a. Application: Risk versus reward in the IS market
   b. Application: Fed operations and money creation
   c. Application: Housing bubble
4. February 28th: MIDTERM covers points 1-3
5. March 6th – 13th: Open economy IS/LM
   a. Application: Currency crises
   b. Application: The rise of China
6. March 25th – April 1st: The Philips curve and implications
   a. Application: The Great Depression
   b. Application: The Great Moderation
7. April 3rd – April 15th: Other aspects of the macroeconomy
   a. Application: Government debt
   b. Application: Unions and unemployment
   c. Application: Income distribution in the U.S.
8. April 17th – 22nd: Growth and Development
9. April 24th: FINAL covers points 5-8