

Spring 2002

## Intermediate Macroeconomics

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**Office Hours:** 2:30 - 3:30 Tuesday and Thursday, or by appointment.

**Textbook:** N.G. Mankiw *Macroeconomics*, 4th ed., Worth, 2000 (required). The text is available at the Pitt Book Store.

**Grading:** Homeworks (best 4 of 5): 20%  
Quiz: 10% (covering Section I - Section II)  
Midterm: 30% (covering Section I - Section III)  
Final: 40% (covering Section I - Section V)  
Grading Scale: 90-100% A; 75-89% B; 65-74% C; 50-64% D; 0 - 49% F

**Attendance Policy:** Attendance is not required, but students are responsible for *all* material presented in class, including announcements of exam dates, handouts, etc.

**Exam Policy:** In exceptional cases, students may be excused from taking an exam at the scheduled time. To be so excused, the student must: (1) Notify Professor DeJong of an inability to take the exam prior to the scheduled time of the exam; (2) Furnish evidence of calamity. Make-up exams will not be less demanding than the original exam.

### Reading List and Course Outline:

<i>Section I: Introduction and Background Material</i>	Texbook Chapters 1 and 2
Ia. Course overview	
Ib. Stylized facts	
Ic. Mathematical, graphical tools	
Id. National Income Accounting	
<i>Section II: Aggregate Production and Economic Growth</i>	
Ila. Modeling production	Ch 3, Sections 1, 2, 5, and Appendix
Ilb. The Solow Model of Economic Growth	Ch 4, Ch. 5, Section 1
Ilc. Beyond the Solow Model	Ch 5, Sections 2 – 4, and Appendix
<i>Section III: Overview of the AS - AD Model</i>	Ch 9
IIIa. Intro. to AS - AD analysis	
IIIb. AS - AD and the Phillips Curve	
<i>Section IV: Aggregate Demand</i>	
IVa. The IS curve	Ch 10, Sect. 1; Ch.11 Appendix, p. 307-08
IVb. The LM curve	Ch 10, Sect. 2; Ch.10 Appendix, p. 308-09
IVc. Policy analysis using IS - LM	Ch 11
IVd. Deriving AD using IS - LM	Ch 11 Appendix, p. 309
<i>Section V: Aggregate Supply</i>	
Va. The short-run labor market and SRAS	Ch 13, Section 1
Vb. The long-run labor market and LRAS	
Vc. AS - AD and the Phillips Curve	Ch 13, Section 2
Vd. Policy analysis using AS - AD	Ch 14, 15