

Spring 1999

Introduction to Macroeconomics

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Office Hours: 1:00 - 2:00 Tuesday and Thursday, or by appointment.

Textbook: Michael Parkin *Macroeconomics*, 4th ed., Addison-Wesley, 1998. The text is available at the Pitt Book Store. It is also being held on reserve in the Econ/GSPIA library.

TA: **Ethan Zimmer.** Office: 4S 51a, FQ; Phone: 8-1764; email: epzst1+@pitt.edu; Office Hours: 3:00 – 4:00 Tuesday and Wednesday, or by appointment.

Grading Criterion:	1 st Midterm:	20%
	2 nd Midterm:	20%
	Final:	30%
	Quizzes (best 8 of 11):	30%

Grading Policy: 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. Impolite or distracting behavior in class (e.g., sleeping, newspaper reading, etc.) will not be tolerated.

Quiz Policy: Quizzes will be given in recitation sessions every week except for the weeks of February 9, March 2, and March 16. Eight of your best 11 scores will be used to determine your overall quiz grade, which will constitute 30% of your course grade. Selected quiz questions **will** reappear as exam questions. The first three quizzes not taken in recitation sessions will be the three scores not included in your overall quiz grade: **no exceptions.** You may be excused from taking additional quizzes at the scheduled time in certain exceptional circumstances (see Exam Policy below).

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, when possible.
- 2) Furnish evidence of calamity.

In fairness to other students, make-up exams will not be less demanding than original exams.

Web Site: Lecture notes will be posted on my web site one day prior to their presentation in class. They will be posted in pdf format. The software necessary for downloading and printing the notes (Adobe Acrobat) is available on network PCs. Announcements regarding exam dates, etc. will also be listed. Links to sites potentially of interest to students of economics are also provided. I encourage you to check the site regularly for the latest notes and announcements.

Tentative Reading List and Course Outline

(Note: All dates are subject to change. Check the web site for changes. This outline is intended to enable you to read current material before it is discussed in class and recitation.)

Section I: Introduction

Date	Topic	Chapter
1/7	Course Overview	1
1/12, 1/14	Mathematical Tools	2
1/19, 1/21	The Production Possibilities Model	3
1/26	The Supply and Demand Model	4

Section II: Overview of the Macroeconomy

Date	Topic	Chapter
1/28	Macroeconomic Activity	5, 8 (169-179)
2/2, 2/4	Measuring Macroeconomic Activity	6, 8 (169-179)
2/9	1st Midterm	1-6, 8 (169-179)

Section III: Aggregate Supply

Date	Topic	Chapter
2/11, 2/16	Introduction to the AS/AD Model	7
2/18, 2/23	Production and Growth	10
2/25	Employment and Unemployment	8 (180-190)
3/2	Capital, Investment and Saving	9
3/4	2nd Midterm	7-10
3/9, 3/11	Spring Break	

Section IV: Aggregate Demand

Date	Topic	Chapter
3/16, 3/18	Aggregate Expenditures and Aggregate Demand	11
3/23, 3/25	Fiscal Policy	12
3/30, 4/1	Money	13
4/6, 4/8	Monetary Policy	14, 15
4/13, 4/15	Business Cycles	16
4/20, 4/22	Macroeconomic Policy Challenges	17
	Final Exam	1-17