

## **Econ 100B: Intermediate Macroeconomics**

### **Course Description**

This course studies the aggregate behavior of the economy over time. In the first part of the course, we will study the macroeconomy in the long run. We will study the facts of economic growth and theories of economic growth that help us understand the long-run dynamics of the economy. The second part of the course will focus on the short-run behavior of the economy and how economic policies can be used to improve economic performance. In studying economic fluctuations, we examine how unemployment, wages, and prices change across times of recession and expansion. The course will present theoretical models that are useful for explaining recessions and provide guidance to policy making. We will use examples from recent economic events and current policy debates to deepen our understanding of macroeconomics and of policy interventions.

The goal of the course is to give you the tools you need to analyze the macroeconomic behavior of modern economies and understand how monetary and fiscal policy influence the economy in the short and long run.

(This course description is courtesy of Professor Ken Kletzer.)

### **Course delivery**

Lectures: Monday, Wednesday and Friday from 9:00 AM to 11:30 AM in J Baskin Engineering room 156 from 7/31/23 to 9/1/23.

The problem sets will be made available on Canvas and will be submitted through Canvas. Essay assignments will be submitted through Canvas. The midterms and final will be done on a blue book in class. Students are to bring a blue book without any markings to exam.

Sections: Tuesdays and Thursdays from noon to 1 PM online. (The link is below.)

### **Textbook**

The text for the course is *Macroeconomics*, by Charles Jones, 5th Edition (Norton, 2020). You can use the 4th or 3rd editions instead if you wish.

### **Student evaluation**

Problem Sets: 15%.

Essays: 10%.

Participation: 10%

Midterms: 2 at 20% each for a total of 40%.

Final: 25%

The problem sets give you hands-on experience working with the models and concepts. The essays allow you to summarize the readings in order to better internalize the content.

Participation will be measured by meaningful contributions to the class discussions. I plan to keep track of comments that I find to advance the conversation and give 1 point for each such comment (up to 1 per class). Those receiving 10 or more points in this will get 100% for this category.

The midterms and the final will primarily consist of short response answers with some mathematical derivations that will give you an opportunity to demonstrate that you have mastered the concepts of the class. No notes or textbooks will be allowed during any of the exams. If you need to use the restroom during the exam, only one person should go at a time, and you must leave your cell phone in class.

### **Workload**

Systemwide Senate Regulation 760 specifies that one academic credit corresponds to a total of 30 hours of work for the median student over a quarter. Therefore, since this is a 5 unit class, please plan to spend a total of 150 hours or 30 hours per week on this class. This might be divided into 10 hours per week attending class, discussion sections and going to office hours, 8 hours per week doing the reading and essay writing, and 12 hours per week doing the homework and studying for the exams.

### **Policy on Missed Due Dates**

Late work will not be accepted unless there are extraordinary circumstances that have sufficient documentation. Please submit all problem sets and essays on Canvas well before they are due to avoid any potential technical difficulties. If you are unable to submit them on Canvas due to technical difficulties, you can email them to me at [cllnelso@ucsc.edu](mailto:cllnelso@ucsc.edu) before they are due.

To make allowance for contingencies, I will drop the lowest problem set score and the lowest two essay scores.

If a midterm exam is missed, the final exam score will also count as the missed midterm exam score.

### **Office hours**

*Instructor (Cliff Nelson):*

Time: Mondays noon to 1 PM

Office location: Engineering 2, room 405F.

E-mail: [clnelso@ucsc.edu](mailto:clnelso@ucsc.edu)

*Teaching Assistant (Kirill Zhazhin)*

Time: Tuesdays and Thursdays, 1:00 PM to 2:00 PM

Location: Online. Zoom link:

<https://ucsc.zoom.us/j/99969381591?pwd=WXdIVy9ldmxaYzdpQzZHS0RJU21MQT09>

[Links to an external site.](#)

Email: [kzhazhin@ucsc.edu](mailto:kzhazhin@ucsc.edu)

Discussion sections: Tuesdays and Thursdays, noon to 1:00 PM

Location: Online. Zoom link:

<https://ucsc.zoom.us/j/99969381591?pwd=WXdIVy9ldmxaYzdpQzZHS0RJU21MQT09>

[Links to an external site.](#)

### **Additional information**

#### *Disability Support Services*

UC Santa Cruz is committed to creating an academic environment that supports its diverse student body. If you are a student with a disability who requires accommodations to achieve equal access in this course, please submit your Accommodation Authorization Letter from the Disability Resource Center (DRC) to me privately during my office hours or by appointment, preferably within the first week of the course. I encourage all students who may benefit from learning more about DRC services to contact DRC by phone at 831-459-2089 or by email at [drc@ucsc.edu](mailto:drc@ucsc.edu). If you wish to exercise your testing accommodation, you must notify me as your instructor at least 7 days prior to the exam so that we can secure testing space and a test proctor. Requests made within 7 days may not be able to be accommodated.

#### *Academic Integrity Policy*

All students of UCSC are responsible for knowing and adhering to the academic integrity policy of this institution. Violations of this policy may include cheating, plagiarism, aid of academic dishonesty, fabrication, lying, bribery, and threatening behavior. All incidents of academic misconduct shall be reported to the Honor Code Council. Students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from the faculty member and non-academic

sanctions (including but not limited to university probation, suspension, or expulsion). In this class, the minimum sanction for violations of the honor code will be a 0 score for the work in question.

You can work together on the homework, but all work must be your own. You must not get or receive help during any of the exams.

### **Tentative Course Schedule**

Summer Session 2 Deadlines can be found here: [Summer Academic Calendar \(Deadlines\) \(ucsc.edu\)](#)

Week 1	July 31	Macroeconomics and Measurement. National Income Accounting	Chapter 2
	Aug 2	Long-run Economic Growth	Chapter 3
	Aug 4	Aggregate Production. Productivity across Countries	Chapter 4
Week 2	Aug 7	Factor Accumulation and Growth: the Solow Growth Model	Chapter 5
	Aug 9	Technology, Knowledge and Growth	Chapter 6
	Aug 11	Labor Flows and Wages	Chapter 7
Week 3	Aug 14	Inflation.	Chapter 8
		<b>First Midterm</b>	

	Aug 16	The Macroeconomy in the Short Run	Chapter 9
	Aug 18	Equilibrium in the Short Run: the IS Curve	Chapter 11
Week 4	Aug 21	Monetary Policy and the Phillips Curve	Chapter 12
	Aug 23	Aggregate Demand and Aggregate Supply	Chapter 13
	Aug 25	Stabilization Policy	Chapter 13
		<b>Second Midterm</b>	
Week 5	Aug 28	Global Financial Crisis and the Great Recession	Chapters 10 and 14
		Monetary Policy: New Approaches and Old Problems	
	Aug 30	Fiscal Policy, Public Debt, and the Macroeconomy	Chapter 18
	Sept 1	<b>Final Exam</b>	