

# Course Syllabus

## Econ 100B, Summer Session 1 2022

The objective of the course is to analyze the aggregate or "macro" behavior of the U.S. economy. The first part of the course will examine the economic theory of the long run. We will study the factors that determine income, savings and consumption in the long-run with a special focus on theories of economic growth.

The second part of the course will consider short-run business-cycle issues, like how do unemployment and inflation change during periods of unusually fast economic growth or periods of unusually slow or even negative growth. We will discuss the New-Keynesian approach to explaining recessions. We will also examine current issues in the conduct of monetary and fiscal policy. By the end of this course, you should be able to read and interpret articles in the Economist, Wall Street Journal, and other publications through the lens of economic analysis. The goal of the course is to give you the tools needed to analyze the aggregate (macro) behavior of the U.S. economy and understand it in a coherent framework as well as to understand monetary and fiscal policy responses to short and long run economic problems.

### Administrative Information

- Main Instructor: Fernando Chertman
- Office Hours: Wednesdays 10am - 12pm @ Engineering 2
- Contact: fchertma@ucsc.edu
- Lectures: TTH 9:00AM - 12:30PM @
- Course Website: Canvas (It is your responsibility to check the website regularly once a day for updates).

### Teaching Assistants

- Anirban Sanyal (ansanyal@ucsc.edu): Office hours TBA

### Sections

- Section attendance is encouraged but not required. Among other things, TAs will review problem sets during sections. Also we may not hold sections every week. Please follow closely announcements made by the TAs.

### Required Textbook

- Jones, Charles 2017. Macroeconomics, 4th edition. W.W. Norton & Company Press. (3<sup>rd</sup> edition will work too)

### Grading

- Problem sets: 10% (the lowest point of 5 problem sets will be dropped)
- Midterms 50% (=2×25%)
- Final 40%: Covers everything we studied in the class.

- There will be **no makeup** exam and **no extra credit** opportunities.

### **Problem Sets**

- There will be 5 problem sets. The problem sets will be graded coarsely (check plus, check, check minus) and will be based largely on the effort that you put in.
- You may want to make photocopies of your problem sets, since you may not have them back in time for exam preparations.
- Problem sets must be submitted to the TAs at the end of each class they are due. **Late problem sets will not be accepted.**
- You are encouraged to discuss your problem sets with your classmates. However, you must write down your own solutions. In completing the problem sets, you may *not* consult solutions that may be available online or from classes from previous years. A violation of this policy will be considered cheating.

### **Rules of Communication**

- Your success is important for me. Therefore, I would like to help as much as I can so that you can understand the materials we cover in this course.
- It is best to ask your questions during class because it is highly likely that if you are either confused by something, or interested to know more about something, then others are too. So, **please, interrupt me a lot during class.**
- I am available for questions during office hours. If you cannot make it to the office hours for some reason, please send me an email to set up an appointment.
- Teaching assistants are also great resources. They are smart graduate students and were studying the same subject a few years ago. For most questions that you have about the course content, they will be able to help you out. They will also grade your problem sets and exams.

### **Disability Support Services**

- Any student who thinks s/he may need an accommodation based on the impact of a disability should contact me privately to submit their Accommodation Authorization and discuss specific needs, preferably within the first weeks of the quarter. Please also contact the Disability Resource Center at 831-459-2089 in room 146 Hahn Student Services or by e-mail at [drc@ucsc.edu](mailto:drc@ucsc.edu) to coordinate those accommodations.

### **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 nonacademic 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.

### **Schedule**

(Except for the exam dates, schedules are tentative and are subject to change)

(Background reading: Chapter 1: Introduction to Macroeconomics)

June 21 Introduction, chapters 2 and 3

June 23 Chapter 4

June 28 Chapter 5, MT1

June 30 Chapter 6

July 05 Chapter 7

July 07 Chapter 8 and 9, MT2

July 12 Chapter 11

July 14 Chapter 12

July 19 Chapter 13

July 21 Chapter 15, Final