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Queens College – CUNY
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Powdermaker Hall 300-S
Office Hours: Tue/Thu 3–4

ECON 206: Macroeconomic Analysis
Fall 2006

Section	Code	Meeting time	Location	Final exam
9T3RA	2374	Tue/Thu, 9:25–10:40	Powdermaker 155	Mon 12/18, 11:00–1:00
1T3RA	2556	Tue/Thu, 1:40–2:55	Powdermaker 155	Wed 12/20, 1:45–3:45

Course Overview. Sometime this fall, there will be 300 million people living in the United States, twice as many as were living in this country in 1950. We study macroeconomics because we are concerned about the well-being of these many individuals and of the rest of the world's 6.5 billion people. While microeconomics provides us with tools to understand individual decision-making and welfare, we need concise but realistic frameworks to assess well-being and economic behavior among larger groups of individuals.

In this course, we will study the fundamental issues in macroeconomics in order to provide a basis for the studies you will later pursue in your field courses. For example, we will learn how economists measure living standards, and we will examine how they have changed in this country and around the world since 1950 and earlier, and why. We will also explore inequality in living standards among subgroups. Macroeconomists also study dynamics in unemployment, output, inflation, interest rates, and exchange rates.

To do this, we will spend much of our time constructing and evaluating simple models designed to emulate the behavior of many people and firms. Your objective is to learn how to use these models to inform your understanding of macroeconomic phenomena.

Required Text. We will use the soon-to-be-published textbook by Professor Charles I. Jones at the University of California, Berkeley. You must purchase the textbook in the form of a course reader at the Queens Copy Center Inc., 65-01 Kissena Blvd at 65th Ave., just to the east of campus. With this course reader, you not only get cutting-edge educational technology, you also get it significantly cheaper than future students will!

Course Requirements. There will be seven problem sets graded on a check-plus, check, check-minus basis. The problem sets will be handed out and then due in class on the dates listed in the course schedule in this syllabus. *I will not accept late problem sets*, but I will drop your lowest problem set grade in determining your overall course grade. Use this “free pass” on one problem set wisely, such as for when you may become sick or must travel. Outside of class participation, the problem sets are the most valuable tool you have for learning the course material. Feel free to form study groups in order to cover and learn the course material, but you must submit your own work. *Copying answers will result in a zero for all students whose problem sets are identical.*

After handing them out, I will also post the problem sets online at the [course website](#). They will also be online on the course Blackboard site. (For both, see “Web sites” below.)

I will distribute problem set answer keys in class and on the course Blackboard site. To access Blackboard, navigate to <http://www.cuny.edu> and click on “Log-in” at the bottom on the left. If you encounter difficulty, see the help sheets available [online](#).

There will be one midterm examination conducted in class on Tuesday, October 17, as listed in the course schedule.

There will also be a final exam during the week of December 18; exact dates and times for each section are listed at the top of the syllabus and in the course schedule below. The final exam will be in the same room as the class. Students must take the final exam in the section for which they are registered. Those with conflicts must first see the registrar first and then me.

Grading. I will determine your final grade based on your performance using the following weights on the course requirements:

Problem sets (your best 6 out of the 7)	30%
Midterm exam	30%
Final exam	40%

Web sites. Most course materials will appear both on the [course website](#) and on Blackboard. You can take your pick. But for answer keys to problem sets and midterms, you must use the Blackboard site. Or just pick up the answer keys in class.

1. The [course website](#) is accessible by navigating to <http://www.qc-econ-bba.org/faculty.ihtml>, clicking on my name, and then at the bottom of my personal page, clicking on the link for the [course website](#).
2. The Blackboard website is available at <http://www.cuny.edu> through the Log-in link at the bottom on the left-hand side. Once in, look for “Blackboard” under “SSO Applications” and click it. Then on the next screen, click on “Queens College.” You should see ECON_206 listed under “My Courses” on the right. Click it.

Help for Blackboard is available at <http://qcpages.qc.cuny.edu/edtech/BlackBoard/students.html>

Course schedule:

Week	Tuesday	Thursday
1	Aug 29 <i>No class scheduled</i>	Aug 31 Class 1: Introduction (Chapter 1)
2	Sep 5 Class 2: Measuring the Macroeconomy (Chapter 2)	Sep 7 Class 3: The Long Run. (Chapter 3) Problem set 1 handed out
3	Sep 12 Class 4: A Model of Production I (Chapter 4)	Sep 14 Class 5: A Model of Production II (Chapter 4) PROBLEM SET 1 DUE
4	Sep 19 Class 6: The Solow Model I. (Chapter 5)	Sep 21 Class 7: The Solow Model II (Chapter 5) Problem set 2 handed out
5	Sep 26 Class 8: Growth and Ideas I. Reading: Chapter 6	Sep 28 Class 9: Growth and Ideas II (Chapter 6) PROBLEM SET 2 DUE
6	Oct 3 <i>No class scheduled</i>	Oct 5 Class 10: Growth and Ideas III (Chapter 6) Problem set 3 handed out
7	Oct 10 Class 11: The Labor Market I (Chapter 7)	Oct 12 Class 12: The Labor Market II (Chapter 7) PROBLEM SET 3 DUE
8	Oct 17 Class 13: <u>IN-CLASS MIDTERM EXAM</u>	Oct 19 Class 14: Inflation (Chapter 8) Problem set 4 handed out
9	Oct 24 Class 15: Short Run Overview (Chapter 9)	Oct 26 Class 16: The IS Curve I (Chapter 10) PROBLEM SET 4 DUE
10	Oct 31 Class 17: The IS Curve II (Chapter 10)	Nov 2 Class 18: Monetary Policy I (Chapter 11) Problem set 5 handed out
11	Nov 7 Class 19: Monetary Policy II (Chapter 11)	Nov 9 Class 20: The Full Short-Run Model I (Chapter 12) PROBLEM SET 5 DUE
12	Nov 14 Class 21: The Full Short-Run Model (Chapter 12)	Nov 16 Class 22: Government I (Chapter 13)
13	Nov 21 Class 23: Government II (Chapter 13) Problem set 6 handed out	Nov 23 <i>No class; Happy Thanksgiving</i>
14	Nov 28 Class 24: International Trade I (Chapter 14)	Nov 30 Class 25: International Trade II (Chapter 14) PROBLEM SET 6 DUE
15	Dec 5 Class 26: Exchange Rates I (Chapter 15)	Dec 7 Class 27: Exchange Rates II (Chapter 15) Problem set 7 handed out
16	Dec 12 Class 28: Conclusion (Chapter 16) PROBLEM SET 7 DUE	Dec 14 <i>No class; Reading Day</i>
	MONDAY, Dec 18 11:00 AM: Final exam for the 9:25 class (9T3RA)	WEDNESDAY, Dec 20 1:45 PM: Final exam for the 1:40 class (1T3RA)