

# Intermediate Macroeconomic Theory

## Economics 3080-002

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Fall 2009

Office: ECON 106

Office Hours: Monday & Wednesday, 4:00-5:00pm; Tuesday, 2:30–4:00pm; and by appointment

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**Text:** N. Gregory Mankiw, *Macroeconomics*, Seventh Edition (Worth Publishers, 2010).

### COURSE OUTLINE

#### Part I: The Basics

1. Background on Concepts and Data: Chapters 1, 2.
2. National Income Identities and the Demand for Goods and Services: Chapter 3.

#### Part II: Money, Inflation, and Unemployment

1. Money and Inflation: Chapter 4.
2. The Open Economy: Chapter 5.
3. Unemployment: Chapter 6.

#### Part III: Economic Growth

1. Long-Term Economic Growth: Chapters 7, 8.

#### Part IV: Modeling the Economy

1. Introduction to Economic Fluctuations: Chapter 9.
2. Aggregate Demand: Chapters 10, 11, 12.
3. Aggregate Supply: Chapter 13.

#### Part V: Macroeconomic Policy

1. Stabilization Policy and Budget Deficits: Chapters 14, 15.

Chapters 16, 17, 18, and 19 provide additional detail relating to the early chapters. We will draw on some material from these chapters, but we will not have sufficient time to cover these chapters in detail.

From time to time, I will give you homework assignments drawn from the text. These I will expect you to turn in for extra credit.

### COMMENTS ABOUT THE COURSE

*Intermediate Microeconomic Theory* focuses on individual economic units, such as the consumer (or demanders), the producer (or business firms, or suppliers), and how markets work. Although many policy implications flow from the material covered in this course, the course may easily be taught with little or no attention to policy. *Intermediate Macroeconomic Theory* is concerned with broad, economy-wide aggregates, such as the level of production, employment, unemployment, the general level of prices, and the distribution of income. Although the course may be taught with great emphasis

on theoretical constructs, its core objective at this level of instruction is *policy*