

ECON 104B (Summer 2009 Session 4)
Instructor: Yibo Zhang
Email: yzhang@artsci.wustl.edu
Office: Seigle 358
Office hours: Tu & Th 10:00am-11:00am

Syllabus

1 Overview

ECON 104B is an introductory course in Macroeconomics. It provides an overview of the main concepts and theories that help explain macroeconomic issues such as long-run economic growth, business cycle fluctuations, inflation, unemployment and the roles monetary and fiscal policy play in addressing these phenomena. In complementing students' understanding of the material, the concepts developed in class will be applied to the analysis of current macroeconomic issues and of economic articles.

The course surveys as many of the major topics in macroeconomics as possible. For those not pursuing a long-term relationship with Economics, the course provides the precise amount of information to understand how the economy works. For those who want to major in Economics, it provides the basic tools necessary to understand and learn the technical debates in more advanced courses.

By the end of the course, you will be able to have a better understanding of both the potential and the limits of economic policy and be able to understand and critically discuss articles in the main newspapers and specialized magazines (the Wall Street Journal, the Economist among others).

2 Prerequisites

While there are no formal requirements for this course, you should be comfortable with very basic algebra, functional relationships and graphs.

3 Requirements

3.1 Readings and Attendance

The text for the course is *Principles of Macroeconomics (5th edition)* by N. Gregory Mankiw. While most of the materials covered in class will be in the text, additional materials may be provided.

Class meets every weekday for an hour and 45 minutes (11:00am - 12:45pm) from July 13th to August 13th. You are expected to attend the classes regularly. Before each class, please download and print out the handouts of the relevant

topics from Mankiw's website: <http://academic.cengage.com/economics/mankiw/>. You will need to take notes on the spaces provided on those handouts. Also at the beginning of most classes, we will have a short quiz. Although quizzes are not collected or graded, we correct and discuss them.

For the most part, the lectures will follow the text closely. Nevertheless we will breeze through certain materials due to time constraints. Thus you will need to read the textbook in addition to attending the classes. You are likely to do well if you attend the classes as well as read the textbook.

3.2 Homework

There will be roughly 5 homework assignments handed out in Monday class and due the next Monday (except the last one). They involve questions from the textbook, questions related with the additional materials covered in class and occasionally essay questions about current macroeconomic issues.

While studying together and discussing homework problems is encouraged, each student must *write up his/her own answer*. Late homework will not be accepted unless you have compelling reasons such as illness.

Although each homework assignment is of relatively little weight in the course grade, they are crucial in helping you understand the course material. Most of the questions in the exams will be based on homework problems so it will be to your benefit to work hard on the homeworks.

3.3 Exams

There will be three in-class exams. Although they are not supposed to be cumulative, understanding of previous topics sometimes are necessary for later topics. The exam dates are:

Exam 1: Wednesday, July 22nd

Exam 2: Monday, August 3rd

Exam 3: Thursday, August 13th

Make-up exams are not allowed unless a student has *substantive and unavoidable reasons* for missing the regular time. Anyone who must miss an exam should notify me at least 3 days before the scheduled time. The only exceptions to this rule will be a verified illness or serious family emergency. Even in this case, make sure to send an email or leave a message at 935-6700 (University College).

If you believe a grading mistake has been made on your exam, you may submit a regrade request within 2 days of the time the exam was returned. The request must be in writing. It should carefully explain the reason you believe a grading error has been made. After careful review, you will receive a final answer.

4 Grade

The final grade of the course will be based on the homeworks (40%) and the 3 exams (20% each).

5 Telesis

The homework solutions and other relevant materials will be posted online on Telesis. You can log in at <http://telesis.wustl.edu> using your Washington University /WebStac ID and password.

6 Outline

Here's a tentative schedule of the course:

- Week 1: Chapter 1,2,3,4,6
- Week 2: Chapter 10,11,12
- Week 3: Chapter 13,14,15,16
- Week 4: Chapter 17,18,20
- Week 5: Chapter 21,22