

## Syllabus

### ECON2202 – Macroeconomic Theory Term: Spring 2023

<u>Schedule:</u>	MWF 10:00 – 10:50am (EST)	<u>Instructor:</u>	Carter Bryson
<u>Location:</u>	O'Neill Library 253	<u>Email:</u>	<a href="mailto:brysonwa@bc.edu">brysonwa@bc.edu</a>
<u>Format:</u>	In Person, Synchronous	<u>Office:</u>	Maloney 386C
<u>Section:</u>	05	<u>Office Hours:</u>	W 2:00 – 4:00pm

### Course Description

The following information is provided on EagleApps:

#### **ECON2202 Macroeconomic Theory**

This course is intended to equip the student for the analysis of the determination of employment and national income. Emphasis will be placed on the Keynesian theory of employment, interest, and money and on post-Keynesian macroeconomic models.

Prerequisite: MATH1100, ECON1101

### Course Overview

This course introduces the modern theory and practice of macroeconomics. It covers a variety of the central questions in macroeconomics including: What are the determinants of long-run economic growth? Why do economies regularly experience booms and recessions? Why is there unemployment? What determines the value of money in an economy? The course focuses particular attention on how macroeconomic policy (monetary and fiscal) affects outcomes in these dimensions, and on using the tools of the field to evaluate alternative policy responses to current events.

### Textbook

The textbook for this course is: *Macroeconomics* (5<sup>th</sup> edition), by Charles I. Jones.

The textbook is required for the course. You may also purchase or rent the 4<sup>th</sup> edition, but the 5<sup>th</sup> edition is strongly preferred.

### Grading

Your final grade for this class will be determined according to the following criteria:

Problem Sets	15%
Midterm Exam 1	25%
Midterm Exam 2	25%
Final Exam	35%

## **Problem Sets**

Problem sets will be posted on Canvas. You will be responsible for accessing the files and for uploading your solutions to Canvas by the assigned due date. Late submissions will not be accepted. Please use the answer sheets provided to record your solutions.

You may work with other students on the problem sets and consult your notes as well as the textbook. However, your final answers must be your own. Please indicate that you worked with other students on the problem set by writing their name(s) at the top of your answer sheet. There are nine problem sets throughout the semester. I will drop your lowest problem set grade of the semester before computing your final grade.

## **Exams**

Exams are closed-book, closed-notes. There will be two non-cumulative midterm exams and one cumulative final. More details on topics covered in each exam will be mentioned in class and can also be found in the Class Schedule below.

Makeup exams will not be administered. In case you must miss an exam for medical or personal reasons, the weight assigned to that exam will be distributed over the remaining exams. You must email me well in advance of the exam date should you need to miss an exam for any reason.

## **Academic Integrity**

Cheating on any exam will result in:

1. An automatic failure in the course; and
2. Reporting the incident to the College of Arts and Sciences as required by the University.

See this site ([https://www.bc.edu/bc-web/academics/sites/university-catalog/policies-procedures.html#academic\\_integrity\\_policies](https://www.bc.edu/bc-web/academics/sites/university-catalog/policies-procedures.html#academic_integrity_policies)) for a full discussion of the University's policies and procedures regarding academic integrity.

## **Accommodations for Learning Disabilities**

If you have a learning disability, you are strongly encouraged to request accommodations for this course. Exams are lengthy and have some time pressure. Please register with either Kathy Duggan ([dugganka@bc.edu](mailto:dugganka@bc.edu)), Director, the Connors Family Learning Center (learning disabilities and ADHD) or Rory Stein ([rory.stein@bc.edu](mailto:rory.stein@bc.edu)), Associate Director, Student Disability Services (all other disabilities). Advance notice and appropriate documentation are required for accommodations.

## Class Schedule

<u>Date</u>	<u>Day</u>	<u>Topic</u>	<u>Chapter</u>	<u>Due</u>
1/18	W	Introduction to Macro	Chapter 1	
1/20	F	Introduction to Macro	Chapter 1	
1/23	M	<b>No Class – Seminar Travel</b>		
1/25	W	Measuring the Macroeconomy	Chapter 2	
1/27	F	Measuring the Macroeconomy	Chapter 2	
1/30	M	Overview of Long Run Growth	Chapter 3	<b>PS1</b>
2/1	W	A Model of Production	Chapter 4	
2/3	F	A Model of Production	Chapter 4	
2/6	M	A Model of Production	Chapter 4	
2/8	W	A Model of Production	Chapter 4	
2/10	F	Solow Growth Model	Chapter 5	
2/13	M	Solow Growth Model	Chapter 5	<b>PS2</b>
2/15	W	Solow Growth Model	Chapter 5	
2/17	F	Solow Growth Model	Chapter 5	
2/20	M	Growth and Ideas	Chapter 6	<b>PS3</b>
2/22	W	Growth and Ideas	Chapter 6	
2/24	F	Growth and Ideas	Chapter 6	
2/27	M	The Labor Market	Chapter 7	<b>PS4</b>
3/1	W	The Labor Market	Chapter 7	
3/3	F	<b>Midterm Exam 1: Chapter 1-6</b>		
3/6 – 3/10		<b>No Class – Spring Break</b>		
3/13	M	Inflation	Chapter 8	
3/15	W	Introduction to the Short Run	Chapter 9	<b>PS5</b>
3/17	F	Introduction to the Short Run	Chapter 9	
3/20	M	The Great Recession: A First Look	Chapter 10	
3/22	W	The IS Curve	Chapter 11	
3/24	F	The IS Curve	Chapter 11	
3/27	M	Monetary Policy and the Phillips Curve	Chapter 12	<b>PS6</b>
3/29	W	Monetary Policy and the Phillips Curve	Chapter 12	
3/31	F	Monetary Policy and the Phillips Curve	Chapter 12	
4/3	M	Stabilization Policy and the AS/AD Framework	Chapter 13	<b>PS7</b>
4/5	W	Stabilization Policy and the AS/AD Framework	Chapter 13	
4/6 – 4/10		<b>No Class – Easter Break</b>		
4/12	W	Stabilization Policy and the AS/AD Framework	Chapter 13	
4/14	F	<b>Midterm Exam 2: Chapter 7-13</b>		
4/17	M	<b>No Class – Patriots Day</b>		
4/19	W	The Great Recession and the Short-Run Model	Chapter 14	<b>PS8</b>
4/21	F	The Great Recession and the Short-Run Model	Chapter 14	
4/24	M	The Great Recession and the Short-Run Model	Chapter 14	
4/26	W	Exchange Rates and International Finance	Chapter 20	
4/28	F	Exchange Rates and International Finance	Chapter 20	
5/1	M	Exchange Rates and International Finance	Chapter 20	
5/3	W	Exchange Rates and International Finance	Chapter 20	
5/8	M	Review session for final exam from 2-4pm (Location TBA)		<b>PS9</b>
5/10	W	<b>FINAL EXAM @ 9:00am</b>		

**Note:** The Class Schedule is subject to change. Check the date in the header on page 1 to see the most recent update to the syllabus.