ADEC 320201 Macroeconomic Theory
Fall Semester, 2015  Credits: 04

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Office: 380 M Maloney Hall  Telephone: 626-325-4419
Office Hours: Monday 11:00am-1:00 pm  Room: Stokes Hall 131S
Meeting Time: Wednesday 6:15-9:15 pm

Boston College Mission Statement
Kraftened by more than a century and a half of dedication to academic excellence, Boston College commits itself to the highest standards of teaching and research in undergraduate, graduate and professional programs and to the pursuit of a just society through its own accomplishments, the work of its faculty and staff, and the achievements of its graduates. It seeks both to advance its place among the nation’s finest universities and to bring to the company of its distinguished peers and to contemporary society the richness of the Catholic intellectual ideal of a mutually illuminating relationship between religious faith and free intellectual inquiry.

Boston College draws inspiration for its academic societal mission from its distinctive religious tradition. As a Catholic and Jesuit university, it is rooted in a world view that encounters God in all creation and through all human activity, especially in the search for truth in every discipline, in the desire to learn, and in the call to live justly together. In this spirit, the University regards the contribution of different religious traditions and value systems as essential to the fullness of its intellectual life and to the continuous development of its distinctive intellectual heritage.

Course Description
The course analyses national income determination and macroeconomic government policies. Emphasis is given to Keynesian Theories of national product and its components, national income and employment, liquidity demand, and the money supply process. The course looks at how the “new economy” impacts traditional economic theory.

Course Objectives
The purpose of this course is to further your understanding of the central ideas of macroeconomics. We will study long-run economic growth and short-run economic fluctuations. Once we have a basic understanding of these phenomena, we will discuss the main macroeconomic tools of the government, fiscal policy and monetary policy. By the end of the semester, you should be able to critically read articles on current economic issues that appear in publications such as The New York Times, The Wall Street Journal, or The Economist. This course requires analytical thinking which will be emphasized on the weekly homework assignments and in-class discussions.

The student will demonstrate knowledge across cultural settings and will learn the impact of culture, gender, and age on the economy as demonstrated by policies aimed at eliminating the gender wage gap, reforms of child support, and social benefits that could increase incentives to work.

The student will demonstrate ethical competency pertaining to macroeconomic policies as demonstrated by the different effects and incentives those policies have on the opposing sides of the markets in the global economy.

Grading
Your grade will be based on a midterm (30%), final (40%), and weekly homework assignments due at the start of each class (20%).
**WCAS Grading System**
The undergraduate grading system consists of twelve categories: A (4.00), A- (3.67), excellent; B+ (3.33), B (3.00), B- (2.67), good; C+ (2.33), C (2.00), C- (1.67), satisfactory; D+ (1.33), D (1.00), D- (.67), passing but unsatisfactory; F (.00), failure; I (.00), incomplete; F (.00), course dropped without notifying office; W (.00), official withdrawal from course. The graduate grading system is A (4.00), A- (3.67), Excellent; B+ (3.33), B (3.00), good; B- (2.67), C (2.00), passing but not for degree credit; F (.00), failure.

Grade Reports. All students are required to log into the web through Agora to access their semester grades. Students must utilize their BC username and password to log on. If your username or password is not known the HELP Desk located in the Campus Technology Resource Center (CTRC) in O’Neill Library will issue a new one. The CTRC requires a valid picture ID (a BC ID, driver’s license or passport) to obtain your password.

**Required Text and Journal Articles**
Feldstein, The Private and Social Costs of Unemployment, AER 1978
Hamilton, A Neoclassical Model of Unemployment and the Business Cycle. JPE 1988
Friedman, The Role of Monetary Policy, AEA 1968

**Recommended Readings**
I very strongly recommend following The Wall Street Journal and The Economist and trying to see how the models we study apply to recent real-world examples.

**Important Policies**
[http://www.bc.edu/content/bc/schools/advstudies/guide/academicinteg.html](http://www.bc.edu/content/bc/schools/advstudies/guide/academicinteg.html)

**Written Work**
Graduate and undergraduate students are expected to prepare professional, polished written work. Written materials must be typed in the format required by your instructor. Strive for a thorough, yet concise style. Cite literature appropriately, using APA, MLA, CLA format per instructors decision. Develop your thoughts fully, clearly, logically and specifically. Proofread all materials to ensure the use of proper grammar, punctuation, and spelling. You are encouraged to make use of campus resources for refining writing skills as needed [http://www.bc.edu/libraries/help/tutoring.html].

**Scholarship and Academic Integrity**
It is expected that students will produce original work and cite references appropriately. Failure to reference properly is plagiarism. Scholastic dishonesty includes, but is not necessarily limited to, plagiarism, fabrication, facilitating academic dishonesty, cheating on examinations or assignments, and submitting the same paper or substantially similar papers to meet the requirements of more than one course without seeking permission of all instructors concerned. Scholastic misconduct may also involve, but is not necessarily limited to, acts that violate the rights of other students, such as depriving another student of course materials or interfering with another student’s work.
Request for Accommodations
If you have a disability and will be requesting accommodations for this course, please register with either Dr. Kathy Duggan (dugganka@bc.edu), Associate Director, Connors Family Learning Center (learning disabilities or AHD) or Dean Paulette Durrett, (paulette.durrett@bc.edu), Assistant Dean for students with disabilities, (all other disabilities). Advance notice and appropriate documentation are required for accommodations. For further information, you can locate the disability resources on the web at http://www.bc.edu/content/bc/libraries/help/tutoring/specialservices.html.

Attendance
Class attendance is an important component of learning. Students are expected to attend all classes and to arrive by the beginning of and remain for the entire class period. When an occasion occurs that prevents a student from attending class, it is the student’s obligation to inform the instructor of the conflict before the class meets. The student is still expected to meet all assignment deadlines. If a student knows that he or she will be absent on a particular day, the student is responsible for seeing the instructor beforehand to obtain the assignments for that day. If a student misses a class, he or she is responsible for making up the work by obtaining a classmate’s notes and handouts and turning in any assignments due. Furthermore, many instructors give points for participation in class. If you miss class, you cannot make up participation points associated with that class. Types of absences that are not typically excused include weddings, showers, vacations, birthday parties, graduations, etc. Additional assignments, penalties and correctives are at the discretion of the instructor. If circumstances necessitate excessive absence from class, the student should consider withdrawing from the class. In all cases, students are expected to accept the decision of the instructor regarding attendance policies specific to the class.

Consistent with our commitment of creating an academic community that is respectful of and welcoming to persons of differing backgrounds, we believe that every reasonable effort should be made to allow members of the university community to observe their religious holidays without jeopardizing the fulfillment of their academic obligations. It is the responsibility of students to review course syllabi as soon as they are distributed and to consult the faculty member promptly regarding any possible conflicts with observed religious holidays. If asked, the student should provide accurate information about the obligations entailed in the observance of that particular holiday. However, it is the responsibility of the student to complete any and all class requirements for days that are missed due to conflicts due to religious holidays.

There may be circumstances that necessitate a departure from this policy. Feel free to contact the WCAS at 617-552-3900 for consultation.

Deadlines
Assignments are due at the beginning of the class period on the specified dates. Late assignments will only be accepted if you warn me ahead of time and will generally suffer a penalty of 25% per day.

Course Assignments
Homework assignments will be given on a weekly basis and will include problems designed to test your understanding of the basic material covered in the readings as well as some occasional challenge problems. You will be allowed to work in groups of up to 3 people, but each student must write his or her answer separately.
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