Instructor: Ju Young Park (jupark@econ.rutgers.edu)

Office Hours: Mon 10:30 AM - 12:30 PM and by appointment at 421 New Jersey Hall

Learning Outcomes: This class analyzes general equilibrium models of a monetary economy. Along the way, a student should gain a thorough understanding of the IS/LM model, the effect of monetary and fiscal policy on output and prices, the factors effecting economic growth, and issues related to the long-run solvency of the fiscal sector.

Prerequisites: Intro to Microeconomics (220:102), Intro to Macroeconomics (220:103), and Calculus I (640:135 or 640:151, or equivalent)

Textbook:
2. Kaufman, Roger T., Student Guide and Workbook for use with Macroeconomics by Mankiw

Exam: The course grade will be based on two midterms and final exam. The exams will be in-class and closed book.
   - Assignments (10%)
   - Midterm I (30%): June 6, 2013
   - Midterm II (30%): June 20, 2013
   - Final Exam (30%): July 3, 2013
Missed exams are excused only for medical reasons or emergencies, and only with a note from the Dean’s office or a signed form from a physician’s office and confirmation of the visit by the instructor. In addition, the student must notify the instructor within 24 hours after the missed exam. In this case only, make-up exams will be offered.

Grading: A: 90-100, B+: 80-89.9, B: 70-79.9, C+:60-69.9, C: 50-59.9, D:45-49.9, F: below 45.

Assignment: Assignments will be assigned on a regular basis (problems/questions mostly from the textbook and student guide). It will be very important to do every assignment to follow the course materials and do well on the exams. Many exam questions will be a slight modification of the assignment questions.

Sakai: Announcements and course materials will be available on Sakai on a timely basis.

Code of Student Conduct & Academic Honesty: Students are not allowed to use any cell phones, audio players, and laptop during exams. CHEATING will not be tolerated. Any incident will be reported directly to the Dean of that student’s college, who will take the matter from there.
I urge all of you to become familiar with the University procedures for dealing with academic dishonesty. It can be found at: http://academicintegrity.rutgers.edu/

**Attendance:** Students are expected to attend all classes. If you expect to miss one or two classes because of illness or a family emergency, please use the University absence reporting website https://sims.rutgers.edu/ssra to indicate the date and reason for your absence. An email is automatically sent to me.

**Important Dates:**
Tuesday, May 28: First day of classes
Monday, June 3: Last day to drop with W grade and 50% refund
Friday, June 28: last day to drop with W and no refund
Friday, July 5: Last day of classes

**Tentative Course Schedule:**

Introduction:
Chapter 1 .......................... The Science of Macroeconomics
Chapter 2 ............................. The Data of Macroeconomics
Classical Model: The Economy in the Long Run
Chapter 3 ................................. National Income
Chapter 4 ................................. Money and Inflation
Chapter 5 ................................. Open Economy
Chapter 6 ................................. Unemployment
Solow Growth Model: The Economy in the Very Long Run
Chapter 7 ................................. Economic Growth I
Chapter 8 ................................. Economic Growth II
Keynesian Model: Short-Run Economic Fluctuations
Chapter 9 .............................. Introduction to Economic Fluctuations
Chapter 10 ............................ Aggregate Demand I
Chapter 11 ............................ Aggregate Demand II
Chapter 12 .......................... Aggregate Demand in the Open Economy
Chapter 13 ............................. Aggregate Supply
Government Policy:
Chapter 15 ............................ Stabilization Policy
Chapter 16 ........................ Government Debt and Budget Deficits