Economics 501: Masters Macroeconomics  
Fall 2016

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Course Description

This course provides the theoretical foundations used by modern macroeconomists today. We will focus on models with strong microfoundations. We will use these models to understand economic growth, business cycles, current macroeconomic problems, and monetary and fiscal policies.

Course Materials

Textbook
The textbook for this course is *Macroeconomics, 5th ed.* by Stephen D. Williamson (Pearson Addison-Wesley, 2014), which is available at the campus book store. You may choose to purchase an earlier edition of this book at the cost of losing some discussion of recent economic events, but with the benefit of a lower price.

News
You are required to choose a source of good economic reporting, (possibilities include *The Wall Street Journal, New York Times* and *The Economist*) and keep up with current economic events over the course of the semester. We will discuss articles on current events in class, and you will be required to write two short papers based on your reading.

Prerequisites

The prerequisite(s) are Intermediate Macroeconomics, Intermediate Microeconomics, and Calculus.

Course Requirements

Grades
Mid-term exam 30%  
Final exam 40%  
Homework and class participation 10%  
Short papers 20%
Homework
There will be approximately 6 problem sets assigned during the semester, and I will calculate your problem set grade based on the best 5. Collaboration is allowed and encouraged, but you must list the names of any students with whom you have worked. Problem sets will be graded by your TA on a scale of check-plus, check, and check-minus. For credit, problem sets must be turned in at the beginning of class on which they are due. Problem sets turned in later receive no credit. Since you are free to drop a problem set, there are no excuses for missed or late problem sets.

Class Participation
I expect you to be present and prepared for each class. Please read the chapters before class so that you can ask and answer questions in class. I will take attendance on an irregular basis, and attendance will count as part of your class participation grade. Suggesting relevant news articles for class discussion also counts toward class participation.

Exams
There will be one midterm exam and a final. The mid-term exam will be given in class on October 13. The date and time of the final will be announced later in the semester. The exams will test material from lecture, problem sets, and readings.

Short Papers
Your first short paper is due after the first exam on October 25. I will provide more information on this as the date approaches. The second is due November 17. The papers will be graded based both on the quality of economic analysis and writing. This paper must be your own work. Collaboration with other students is not allowed. Papers are due at the beginning of the class on their due date. Papers turned in after this date and before the next class will be marked down a full letter grade (A to B or B to C or A- to B-, etc.). Papers turned in after this class and before the next will be marked down another letter grade, and the pattern continues. Please turn papers in on time!

Important Dates

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
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<tbody>
<tr>
<td>Mid-term exam 1</td>
<td>October 13</td>
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<tr>
<td>Paper 1</td>
<td>October 25</td>
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<tr>
<td>Paper 2</td>
<td>November 17</td>
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<td>Final Exam</td>
<td>TBA</td>
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Policy on exam absence
There are no make-up exams given for the mid-term. If it is necessary for you to miss the mid-term examination, you must present a verifiable and reasonable excuse as soon as possible. This will entitle you to count the grade on your final exam in place of the grade on the missed mid-term exam. In the event of a missed mid-term, it is advisable that you study for and take the exam for practice, after it has been given to the class.