

Timetable Macroeconomics I

Coordinator: Antonia Díaz

We have 14 weeks of class. The first day of the week we have a theory class and a practice class the second day of the week.

Syllabus

- Chapter 1: Classical Theory
 1. National income and its components in the long run (Mankiw, chap.. 3) *2 weeks*
 2. Money and inflation in the long run (Mankiw, chap.. 4) *1 week*
- Chapter 2: Economics growth (Mankiw, chapters 7 and 8.1) *2 weeks*
- Chapter 3: Business cycles
 1. The model IS-LM for a closed economy (Mankiw, Chapters 9, 10 y 11). *3 weeks*
 2. The model Mundell-Fleming for the small open economy (Mankiw, Chapters 5 y 12). *3 weeks*
 3. debates about Economic policy (Mankiw, Chapters 14 and 15). *1 week*
- Chapter 4: Microfoundations
 1. Consumption and saving (Mankw 16.1—16.4). *1 week*
 2. Leisure and labor decisions. The Theory of Real Business Cycles (Chapter 19 Mankiw). *1 week*

Grading

The final grade is a weighted average of two midterms, quizzes taken in class, 5 homeworks and a final exam. The final exam has a 40 % weight in the final grade and each midterm has 20 %. The resolution and delivery of homeworks has 10 % and quizzes in class 10 %.

Class Name: Macroeconomics I		
Degree: Economics / Business Administration	Year: 2º	Semester: 1

Timetable								
w e e k	Session Y Day	Contents of the lecture	Group (Marcar X)		Indicate different space classroom (classroom inform, audiovisual etc.)	Student work		
			large	small		DESCRIPTION	Hours in class	HOUR work Week maximu m 7 H
1	1 7/09	The economy in the long term: the real economy. 1. Determinants of production in the long term. 2. Factors prices and marginal productivity. 3. The distribution of factor income. Chapter 3 Mankiw	X			1. Review of the circular flow of income and measurement of the GDP terms of expenditure and income. 2. Readings and troubleshooting and/or implementation of assigned work	1,5	5
1	2 8/09	The economy in the long term: the real economy. 1. Relationship between marginal productivity and price factors. 2. The Cobb-Douglas production function.Resolución de cuestionario en clase. Chapter 3 Mankiw		X		Readings and resolution of assigned work	1,5	
2	3 14/09	The economy in the long term: the real economy. 1. Determinants of aggregate demand. Balance in the market for goods in the long term. 2. The market for loans. 3. The economy in the long term and the interest rate. Chapter 3 Mankiw	X			Readings and resolution of assigned work	1,5	5
2	4 15/09	Homework 1: exercises on the economy in the long term, the real side.		X		Readings and resolution of assigned work	1,5	
3	5	The economy in the long term: Money and inflation 1. The Quantitative Theory of Money.	X			The different Money aggregates	1,5	5

	21/09	2. The demand for money in the long term. Real and nominal interest rates: the Fisher effect. Chapter 4 Mankiw						
3	6 22/09	Homework 2: Discussion in class		X		Expected and unexpected inflation: The costs of inflation.	1,5	
4	7 28/09	The economy in the long term: the sources of growth 1. The basic Solow model: capital accumulation. 2. Aggregate productivity. Chapters 7 y 8.1 Mankiw	X			Readings and resolution of assigned work	1,5	5
4	8 29/09	The economy in the long term: Across steady state comparisons and transitional dynamics 1. Effects of changes in the investment rate. 2. Effects of changes in the population growth rate. Chapters 7 and 8.1 Mankiw		X	Computer room	Readings and resolution of assigned work	1,5	
5	9 05/10	The economy in the long term: the sources of growth. 1. The golden rule: optimal investment rate. 2. Savings and fiscal policy. 3. International comparisons among countries. Chapters 7 and 8.1 Mankiw	X			Readings and resolution of assigned work	1,5	5
5	10 06/10	Homework 3		X		Readings and resolution of assigned work	1,5	
6	11 12/10	NO classes	X			Lecturas y resolución de problemas y/o ejecución de trabajos asignados	1,5	5
6	12 13/10	Midterm		X		Readings and resolution of assigned work	1,5	
7	13 19/10	The economic cycles in a closed economy: 1. Cyclical behavior of GDP and its components. 2. Unemployment and economic cycle: Okun Law. 3. Aggregate supply in the short and the long term. Chapter 9 Mankiw	X			Readings and resolution of assigned work	1,5	4

7	14 20/10	Discussion about the material seen in the previous master class. Exercises.		X		Readings and resolution of assigned work	1,5	
8	15 26/10	The economic cycles in a closed economy: 1. Demand for goods and goods production. 2. Demand for money and money supply. 3. Presentation IS model. Chapter 10 Mankiw	X			Readings and resolution of assigned work	1,5	5
8	16 27/10	Classroom on the material seen in the previous master class exercises. Resolution questionnaire in class.		X		Readings and resolution of assigned work	1,5	
9	17 02/11	The economic cycles in a closed economy. 1. The effects of fiscal policy in the short term. 2. The effects of monetary policy in the short term. 3. From the short long term: changes in aggregate demand and price adjustment. Chapter 11 Mankiw	X			Readings and resolution of assigned work	1,5	5
9	18 03/11	Homework 4		X		Readings and resolution of assigned work	1,5	
10	19 09/11	Economies in the long term: the small open economy model. 1. Determinants of net exports. 2. Exchange rate and parity of purchasing power. Chapter 5 Mankiw	X			Readings and resolution of assigned work	1,5	5
10	20 10/11	Classroom on the material seen in the previous master class exercises. Resolution questionnaire in class.		X		Readings and resolution of assigned work	1,5	
11	21 16/11	Small open economies in the short term. The effects of fiscal and monetary depending on fixed or flexible exchange rates policies. Chapter 12 Mankiw	X			Readings and resolution of assigned work	1,5	5
11	22 17/11	Homework 5		X		Readings and resolution of assigned work	1,5	

		Chapter 12 Mankiw						
1 2	23 23/11	Open economies in the short term: 1. Aggregate demand. 2. Small economy versus large economy. 3. Review of results Chapter 12 Mankiw	X			Readings and resolution of assigned work	1,5	5
1 2	24 24/11	Midterm		X		Readings and resolution of assigned work	1,5	
1 3	25 30/11	The costs of public expenditure: Public debt. 1. Traditional vision 2. Ricardian equivalence Chapter 15 Mankiw	X			Readings and resolution of assigned work	1,5	5
1 3	26 01/12	Business cycles stabilization policies: 1. Temporary; inconsistency; rules versus discretion 2. Lucas critique Chapter 14 Mankiw		X		Readings and resolution of assigned work	1,5	
1 4	27 14/12	Consumption and saving: Alternative theories Chapter 16.1-16.4 Mankiw	X			Readings and resolution of assigned work	1,5	4
1 4	28 15/12	Work and leisure: case studies, changes in labour supply and supply side shocks, the theory of real economic cycles. Chapter 19 Mankiw		X		Readings and resolution of assigned work	1,5	
SUBTOTAL							42	+ 68 = 110
15		Submission of homeworks, office hours						10
16- 18		Final evaluation					3	27
TOTAL								e