Course Overview

The course explores theoretical and empirical issues of central importance for macroeconomics. The major topics covered in the course include economic growth, consumption and savings, investment, business cycle fluctuations, the relationship between monetary policy and output, and optimal monetary policy. Throughout the course emphasizes the implications of macroeconomic theory for macroeconomic data. Readings may include selected chapters from the textbook, class notes, and research articles.

In-Person Instruction

The course will be taught in person with a remote option for those students physically outside of Boston. Zoom links for remote participation, as well as links to recorded versions of the lectures, will be shared via Blackboard.

Textbook & Readings


Course Requirements

One Midterm Examination (30% of Grade)

This exam will be held remotely on Nov 1, 2021.
One Final Examination (40% of Grade)

This exam will be held remotely at a time and date determined by the BU Registrar.

Six Problem Sets (30% of Grade)

These problem sets will be made available on the course Blackboard site, and due dates will be indicated in class and on Blackboard. You are allowed to work in groups of no more than 5 students on the problem sets. If you do work in groups, you must list your group members. Each student must turn in their own unique writeup of the solutions to receive credit. Unless otherwise indicated, problem sets are due at the beginning of class. You will receive a grade of 0, 1, 2, or 3 with at least a 2 if you attempt all the problems.

Blackboard Grade Center

All exams and problem sets will be made available and turned in by students using the Blackboard Grade Center. You will therefore need to remotely submit an electronic version of your solutions, either typeset or handwritten and scanned.

Accommodations

If you have a need for accommodation, please send information from the BU Office of Disability Services to me so that I can ensure you receive such accommodation.

Course Outline

• Economic Growth
  – Production Functions
  – Solow Growth Model
  – Growth Accounting
  – Convergence
  – Growth Empirics
  – Endogenous Growth

• Business Cycle Fluctuations
  – Consumption and Savings
  – Investment
  – Real Business Cycles
  – Monetary & New Keynesian Economics
  – Monetary & Fiscal Policy
  – Financial Crises & the Great Recession
  – Unemployment