Office Hours: 2:30 - 3:30 Tuesday and Thursday, or by appointment.


Grading: Homeworks (best 4 of 5): 20%
Quiz: 10% (covering Section I - Section II)
Midterm: 30% (covering Section I - Section III)
Final: 40% (covering Section I - Section V)
Grading Scale: 90-100% A; 75-89% B; 65-74% C; 50-64% D; 0 - 49% F

Attendance Policy: Attendance is not required, but students are responsible for all material presented in class, including announcements of exam dates, handouts, etc.

Exam Policy: In exceptional cases, students may be excused from taking an exam at the scheduled time. To be so excused, the student must: (1) Notify Professor DeJong of an inability to take the exam prior to the scheduled time of the exam; (2) Furnish evidence of calamity. Make-up exams will not be less demanding than the original exam.

Reading List and Course Outline:

Section I: Introduction and Background Material
Ia. Course overview
Ib. Stylized facts
Ic. Mathematical, graphical tools
Id. National Income Accounting
Texbook Chapters 1 and 2

Section II: Aggregate Production and Economic Growth
Iia. Modeling production
Iib. The Solow Model of Economic Growth
Iic. Beyond the Solow Model
Ch 3, Sections 1, 2, 5, and Appendix
Ch 4, Ch. 5, Section 1
Ch 5, Sections 2 – 4, and Appendix

Section III: Overview of the AS - AD Model
IIIa. Intro. to AS - AD analysis
IIIb. AS - AD and the Phillips Curve
Ch 9

Section IV: Aggregate Demand
IVA. The IS curve
IVb. The LM curve
IVc. Policy analysis using IS - LM
IVd. Deriving AD using IS - LM
Ch 10, Sect. 1; Ch.11 Appendix, p. 307-08
Ch 10, Sect. 2; Ch.10 Appendix, p. 308-09
Ch 11
Ch 11 Appendix, p. 309

Section V: Aggregate Supply
Va. The short-run labor market and SRAS
Vb. The long-run labor market and LRAS
Vc. AS - AD and the Phillips Curve
Vd. Policy analysis using AS - AD
Ch 13, Section 1
Ch 13, Section 2
Ch 14, 15