

ECON 102
Intermediate Macroeconomics
SPRING 2012

Professor: *Ufuk Akcigit*, McNeil 445, email: uakcigit@econ.upenn.edu

Office Hours: Tuesday 16:00 - 18:00

Lecture Time and Location: T, Th 10:30 - 12:00, Stiteler Hall B26.

Teaching Assistant #1: *Mustafa Dogan*, McNeil 477, email: mudogan@sas.upenn.edu

Office Hours: Monday 16:00 - 18:00

Recitation Time and Location: F 10:00 - 11:00, PSYL A30 and F 12:00 - 13:00, MCNB 285.

Teaching Assistant #2: *Douglas Hanley*, McNeil 363, email: dohan@sas.upenn.edu

Office Hours: Thursday 18:00 - 20:00 or by appointment

Recitation Time and Location: W 9:00 - 10:00, MCNB 169 and T 9:00 - 10:00, MCNB 110.

Teaching Assistant #3: *Vesa-Heikki Soini*, McNeil 477, email: soini@sas.upenn.edu

Office Hours: Wednesday 14:00 - 16:00 or by appointment

Recitation Time and Location: M 11:00 - 12:00, MCNB 110 and W 11:00 - 12:00, MCNB 110.

**Important: When you have a question/problem regarding the class material or grading,
please contact your TA first!**

Textbooks: Jones, C., 2008. Introduction to Economic Growth. New York, NY: Norton.
Williamson, S. D. 2008. Macroeconomics. Boston, MA: Pearson Education

Course Description: Economics 102 is the intermediate course in macroeconomic theory for undergraduate economics majors. In contrast to the focus of Economics 2 on policy, Economics 102 is more mathematical and is centered on constructing and understanding macroeconomic models. We will cover models at an abstract and advanced level. You **MUST** have the degree of mathematical maturity associated with the concepts of sets, functions, derivatives, integrals, Taylor series, optimization, ordinary differential equations and other material covered in Math 140/141 or Math 150/151.

Grading: There will be overall 4 homework assignments, 3 midterms and 1 final exam. Your final grade will be based on your scores from the final exam, **two of the three midterms** (the two midterms with the highest grades) and **three of the four homework assignments** (again the three assignments with the highest grades). Note that if you do well enough in your first 2 midterms, you can avoid the third midterm but **CANNOT** avoid the final exam. They will count toward the grade as follows.

3 Highest Assignments (total)	10%
1st Highest Midterm	30%
2nd Highest Midterm	30%
Final Exam	30%
Lowest Midterm	0%
Lowest Homework Assignment	0%

No Make-Up Exam: There will be NO make-up test if you have to miss any of the midterms unless you miss **2 or more** midterms due to:

- 3 exams scheduled within one calendar day
- documented illness/health emergencies
- documented disabilities that allow you to take the exam under other circumstances
- a death in the family.

If you miss a midterm (with or without a valid excuse), I will count it as your lowest midterm and give 0 weight as the above table indicates. In this case, your final grade will be based on the other two midterms that you attended (30% weight to each), final exam (30%) and the 3 assignments (10%).

Regrading: If you have complaints about the grading, do the following. Within 1 week after the test was returned hand back to me your graded test and a written statement explaining your complaint (i.e. which question you think was graded wrongly and why you think it was graded wrongly). I will then regrade the whole assignment. Please note that there is **no guarantee** that, after the test has been regraded, your score will be higher than before and **it may be lower**. A week after the test has been returned the scores cannot be changed anymore and no further complaints will be accepted.

Exam dates: Homework due dates and exam dates are indicated below. Please review the dates carefully. Completed homeworks are to be handed in **in the beginning of the class** on the day they are due.

Assignment	Dates
Assignment #1	Jan 31
Exam #1	Feb 2
Assignment #2	Mar 8
Exam #2	Mar 13
Assignment #3	Apr 4
Exam #3	Mar 29
Assignment #4	Apr 19
Final Exam	TBD

If you have a conflict with any of these dates (including religious observance) please let me know before January 19th. After that date I will NOT accommodate personal issues. Travel plans are not an acceptable reason for rescheduling.

Content of the Course: This is an outline of the topics that I intend to cover and the dates where I intend to do so. The list of topics may be revised during the course as I may not be able to cover all the material. Test and homework dates will NOT be changed.

Course Calendar

Date	Topic
Jan 12	Introduction
Jan 17	National Income Accounting
Jan 19 - Jan 31	Exogenous Growth Theory
Feb 2	EXAM 1
Feb 7 - Feb 21	Endogenous Growth Theory
Feb 23 - Mar 1	Household's Problem
Mar 3 - Mar 11	Spring Break - No Class
Mar 13	EXAM 2
Mar 15 - Mar 20	Firm's Problem
Mar 22 - Mar 29	Equilibrium & Welfare
Apr 3	EXAM 3
Apr 10 - Apr 24	Borrowing and Lending
TBD	EXAM 4