



College of Business Administration
Department of Economics
Aggregate Economic Conditions & Analysis
Lecturer: O. Mikhail
ECO 6206-0001
Spring 2001

Course Outline

Time : W 18:00-20:45.
Location : BA 121.
Office : BA 360.
Office Hours : MW 13:00 –14:00 and MW 16:00-17:00.
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Objective:

This is a graduate level class in macroeconomics. We present the market-clearing approach to study the behavior of aggregate economic variables. As a general method for analyzing real-world macroeconomic problems, the market-clearing approach precedes and outperforms the Keynesian framework. Later on, we will relate both schools of thought. Students are responsible for all materials in the textbook and in the lecture notes.

Pre-requisite:

An intermediate level of calculus, algebra and statistics. During the first two weeks, an extra session will be held to present the mathematical tools used in the class.

Evaluation:

Assignments	25 %
Mid-Term Exam	25 %
Final Exam (April 30)	50 %

Required Book:

Barro, Robert J. (2000) *Macroeconomics*. Fifth Edition, The MIT Press. ISBN: 0-262-02436-5.

Reading List:

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| Week 1 | I. | The Approach to Macroeconomics.
Chapter: 1. |
| Week 2 | II. | Work Effort, Production and Consumption.
Chapter: 2. |
| Week 3 | III. | The Behavior with Markets for Commodities and Credit.
Chapter: 3. |
| Week 4 | IV. | The Demand for Money.
Chapter: 4. |
| Week 5 | V. | The Basic Market-Clearing Model.
Chapter: 5. |
| Week 6 | VI. | The Labor Market.
Chapter: 6. |
| Week 7 | VII. | An Introduction to Inflation and Interest Rates.
Chapter: 7. |
| Week 8 | VIII. | Money, Inflation, and Interest Rates in Market-Clearing.
Chapter: 8. |
| Week 9 | IX. | Investment and Real Business Cycle.
Chapter: 9. |
| Week 10 | X. | Unemployment.
Chapter: 10. |
| Week 11 | XI. | Economic Growth.
Chapter: 11. |
| Week 12 | XII. | Government Consumption and Public Services.
Chapter: 12. |
| Week 13 | XIII. | Taxes and Transfers.
Chapter: 13. |
| Week 14 | XIV. | The Public Debt.
Chapter: 14. |