CORNELL UNIVERSITY, DEPARTMENT OF ECONOMICS
ECON 3020: Accelerated Macroeconomics

Updated: February 5, 2015

- **Instructor**: Karel Mertens, 402c Uris Hall
- **Teaching Assistant**: Andrew Fieldhouse, 465 Uris Hall
- **Classes**:
  - *Lectures*: TR 10:10AM - 11:25AM in GSW G76 Lewis
  - *Sections*: M 1:25PM-2:15PM (section 1)/ 2:30PM-3:20PM (section 2) in Rockefeller Hall 105.
- **Office Hours**:
  Karel: F 3:00PM - 4:00PM in 402c Uris Hall;
  Andrew: M 12AM-1PM and W 2:30PM - 3:30PM in 465 Uris Hall
- **Email**: km426 (Karel), ajf263 (Andrew)
- **Course Web Page**: http://courses.cit.cornell.edu/econ302/ECON302.html
- **Course Materials**: Lecture slides; Textbook: “Macroeconomics, 8th edition”, by Andrew B. Abel, Ben S. Bernanke and Dean Croushore;
- **Grading**:
  - Homework Assignments: 20%
  - In Class Preliminary Exam 1: 20% Thursday, March 5
  - In Class Preliminary Exam 2: 20% Thursday April 9
  - Final Exam: 40%
Course Outline:

1. **Introduction to Macroeconomics**, *Abel CH 1,2*

2. **Three Key Markets in Macroeconomics**
   2.1 Labor Market: Productivity, Output and Employment, *Abel CH 3*
   2.2 Goods Market: Consumption, Saving and Investment, *Abel CH 4*
   2.3 Asset Market: Money and Prices, *Abel CH 7*

3. **Growth Theory**, *Abel CH 6*

4. **Theory of Economic Fluctuations**
   4.1 Business Cycles, *Abel CH 8*
   4.2 The IS-LM model *Abel CH 9*
   4.3 The AD-AS model *Abel CH 9*
   4.4 (Neo-) Classical Models of Fluctuations, *Abel CH 10*
   4.5 (New-) Keynesian Models of Fluctuations, *Abel CH 11,12*

5. **Macroeconomic Policy**
   5.1 Monetary Policy, *Abel CH 14*
   5.2 Fiscal Policy, *Abel CH 15*

6. **The Open Economy**, *Abel CH 5,13*