Economics 154a
Intermediate Macroeconomics
Fall 2004
George J. Hall and Staff

1. General Description. Economics 154a is a one-semester course covering macroeconomic facts, theory, and policy. It covers the determinants of economic growth, business cycles, inflation, and unemployment along with a discussion of aspects of the international economy. Two semesters of introductory economics (Economics 115 and 116) are prerequisites for this course. It is assumed that students know univariate calculus. Although not required, it is expected that most students have taken (or will take) the companion course in microeconomics, Economics 150.

2. Course Organization. The course will be taught in lectures on Mondays and Wednesdays from 11:30 to 12:45 in WLH 119.

Students will be divided into sections, led by teaching fellows. Sections will meet one hour per week to review course material, go over problems, and allow for informal discussion. Section meetings will begin the third week of the semester. Participation in section is expected.

There will be one 75-minute mid-term examination and a three-hour final examination. The tentative time for the in-class mid-term exam is Wednesday, October 13. The final examination will be administered Wednesday, December 15, 9:00 AM. An early final will NOT be given. All exams will be closed book.

There will be nine written assignments in the course. These problem sets are required. While you are encouraged to discuss the problems with others, you are expected to answer problems on your own. Resist the temptation to copy someone else’s answer. This is worse than useless as it is not only a violation of Yale College rules but also will lull you into a false sense that you understand the material. Problem sets are “batting practice” for the examinations; students can expect that some questions on the examinations will be quite similar to those previously seen on problem sets.

Grades in the course will be determined by the instructors. The weights are: 30% for the mid-term examination; 50% for the final examination; and 20% for assignments and section participation.

3. Faculty. The course will be team-taught by Mr. George Hall and a staff of teaching fellows. Mr. Hall’s contact information is provided below:

Mr. George J. Hall
28 Hillhouse Ave., Room 304
george.hall@yale.edu
432-3566
Office hours: Wednesdays 1-3, and by appointment
Teaching fellows will run weekly section meetings, grade problems sets, and be available to answer questions. The current roster is:

Radha Kuppalli  radha.kuppalli@yale.edu
Manuel Lecour  manuel.lecour@yale.edu
Marek Weretka  marek.weretka@yale.edu

4. **Readings.** Two books will be extensively used in the course:


   (b) The Economics 154a Course Packet. This course packet is available through Yale Reprographics and Imaging Services (http://www.yale.edu/ris/sub_docs/vcs/courselpkt.html).

The readings from Abel and Bernanke form the core material for the course. Additional resources, including a study guide, for the Abel and Bernanke text are available on-line at http://www.aw.com/able_bernanke.

You will find that your understanding of both current economic events and economic analysis will be bolstered by the regular perusal of periodicals such as The Economist, The New York Times, The Wall Street Journal, and Business Week.

5. **Web Page.** The course web page is http://www.econ.yale.edu/~gjh9/econ154a/. Course announcements, assignments, overheads, and handouts will be posted on the course web page.