The George Washington University  
MA in Applied Economics  

Course: ECON 6305 Applied Macroeconomic Theory  
Semester: Fall Semester 2016  
Time: Wednesdays, 6:10 PM – 8:40 PM  
Location: PHIL 111  

INSTRUCTOR  
Name: Ed Gamber  
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Office hours: Sundays 1:30-3:30  

COURSE DESCRIPTION:  

Macroeconomics is the study of how individual choices result in aggregate outcomes. Examples of aggregate outcomes are GDP growth, inflation, unemployment and exchange rates. We care about these aggregate outcomes because we believe they tell us something about individual and societal welfare. In this course you will learn models that shed light on how these outcomes are determined and how they might be influenced by institutions and policy.  

Economists build models, which are abstract representations of the economy. We test those models to see if they fit the data along certain important dimensions. All models fail in one way or another. But here’s the tradeoff social scientists face: we can strive for more realistic models of the economy that have few weak points, but those models will be useless because of their complexity, or we can build imperfect but understandable models. We do the later. You will learn models in this course, they will not be perfect, and you will be expected to understand their limits and imperfections.  

PREREQUISITES: Econ 6300 Mathematics for Economists (taken previously or enrolled concurrently).  

REQUIRED TEXTBOOK:  
- Macroeconomics 3rd edition by Charles Jones  

Student Learning Outcomes:  
As a result of completing this course, students will be able to:  
- Describe the current state of the U.S. and world economies along several dimensions (growth, inflation, unemployment, etc.)  
- Describe long-term trends in standards of living  
- Build & solve models of the macroeconomy  
- Use macroeconomic models to explain long-term growth and short term fluctuations  
- Use macroeconomic models to analyze the impact of policy on the economy
**Grading:**

Your grade is based on:

- Exam 1: 20% (week 5)
- Exam 2: 20% (week 11)
- Final exam: 20% (comprehensive, TBA)
- Problem sets: 10% (each for a total of 30%)
- Data tracking presentation: 5%
- Participation: 5%

**Problem sets.** I will assign three problem sets. Answers must be typed (word processed) including equations – use the equation editor. No late problem sets accepted.

Tentative schedule (chapter numbers refer to chapters in Jones)

**LONG RUN**
- Week 1—preliminaries plus chapters 1 and 2
- Week 2—chapter 3
- Week 3—chapter 4
- Week 4—finish chapter 4
- Week 5—exam 1 from 6:10-7:10 start chapter 5
- Week 6—finish chapter 5, cover chapter 6
- Week 7—chapter 7, start chapter 8
- Week 8—chapter 8
- Week 9—finish chapter 8

**SHORT RUN**
- Week 10—chapter 9
- Week 11—exam 2 from 6:10-7:10, start chapter 10
- Week 12—chapter 11
- Week 13—Thanksgiving break
- Week 14—chapter 12
- Week 15—chapter 13
- Final exam (date to be determined)

**NOTE:** IN ACCORD WITH UNIVERSITY POLICY, THE FINAL EXAM WILL BE GIVEN DURING THE FINAL EXAM PERIOD AND NOT THE LAST WEEK OF THE SEMESTER

**CLASS POLICIES**

**Attendance policy:** attendance is required. Unexcused absences will be factored into the participation grade.

**Late work:** will not be accepted however stuff happens so if an emergency arises you may ask for an extension.
**Make-up exams:** I generally do not give make-up exams. If you miss one of the two midterms I will place more weight on the final (which is comprehensive so you will be tested on the material you missed).

**University Policy on Religious Holidays:**

1. Students should notify faculty during the first week of the semester of their intention to be absent from class on their day(s) of religious observance;
2. Faculty should extend to these students the courtesy of absence without penalty on such occasions, including permission to make up examinations;
3. Faculty who intend to observe a religious holiday should arrange at the beginning of the semester to reschedule missed classes or to make other provisions for their course-related activities

[NOTE: for other university policies on teaching, see http://www.gwu.edu/~academic/Teaching/main.htm ]

**ACADEMIC INTEGRITY**

I personally support the GW Code of Academic Integrity. It states: “Academic dishonesty is defined as cheating of any kind, including misrepresenting one's own work, taking credit for the work of others without crediting them and without appropriate authorization, and the fabrication of information.” For the remainder of the code, see: http://www.gwu.edu/~ntegrity/code.html

**SUPPORT FOR STUDENTS OUTSIDE THE CLASSROOM**

**DISABILITY SUPPORT SERVICES (DSS)**

Any student who may need an accommodation based on the potential impact of a disability should contact the Disability Support Services office at 202-994-8250 in the Rome Hall, Suite 102, to establish eligibility and to coordinate reasonable accommodations. For additional information please refer to: http://gwired.gwu.edu/dss/

**UNIVERSITY COUNSELING CENTER (UCC) 202-994-5300**

The University Counseling Center (UCC) offers 24/7 assistance and referral to address students' personal, social, career, and study skills problems. Services for students include:
- crisis and emergency mental health consultations
- confidential assessment, counseling services (individual and small group), and referrals

http://gwired.gwu.edu/counsel/CounselingServices/AcademicSupportServices

**SECURITY**

In the case of an emergency, if at all possible, the class should shelter in place. If the building that the class is in is affected, follow the evacuation procedures for the building. After evacuation, seek shelter at a predetermined rendezvous location.