

**The University of Florida
Department of Economics**

**ECO 5207, Macroeconomic Theory
Spring 2020 Syllabus**

Instructor:

Jonathan Adams adamsjonathan@ufl.edu

Office: MAT 333 **Office Hours:** Tuesdays 9:30 am - 11:30 am

Teaching Assistant:

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Office: MAT 322 **Office Hours:** TBD

Class Schedule

Mondays and Wednesdays, Periods 3-4 (9:35 am – 11:30 am)

Room: MAT 0103

Required Text:

Garin, Lester, and Sims, *Intermediate Macroeconomics* (open-source text)

Periodically I will assign supplemental readings.

Objectives:

This course is designed to prepare Masters students to be literate in macroeconomic topics. We will focus on the business cycle; long-run growth requires its own class. Principally, you will become familiar with the central forces, mechanisms and frictions driving business cycles in modern macroeconomies. You will learn the microeconomic theory that underpins macroeconomic outcomes. Lastly, you will become equipped to explain and apply the main conclusions of the field, and understand which areas where we are still uncertain.

Exams:

There will be three exams. The first midterm will be held in class on Wednesday February 12th. The second midterm will be held in class on Wednesday March 25th. The final exam will be held on April 28th from 7:30 am – 9:30 am.

Problem Sets:

There will be problem sets assigned most weeks. Problem sets will always be assigned at least a week before they are due. I encourage you to work in small groups to solve the problem sets, but be sure that you are individually able to understand and solve them. The problems on the exams will reflect - but not exactly resemble - those on the problem sets.

Grading:

Problem sets will account for **25%** of your grade. The first midterm will account for **20%**, the second midterm will account for **25%**, and the final will account for **30%**. After all the scores are available, I will assign letter grades based on a curve. The specific distribution of the grades will depend on the class's overall performance.

Your lowest problem set grade will be dropped. I will also allow each student one no-questions-asked 48-hour extension for a late problem set if they email me before the deadline. These are lenient policies, so *no other extensions or late problem sets will be allowed under any circumstances.*

Course Schedule

The class will be ordered as follows, although I reserve the right to adjust the schedule as the course progresses:

Topic	GLS Chapter
1. History of Macroeconomic Thought	Ch. 3
2. Consumption and Savings	Ch. 9-10
3. General Equilibrium	Ch. 11
4. The Neoclassical Model: Basics	Ch. 17-19
5. The Neoclassical Model: Money	Ch. 20
6. The Neoclassical Model: Government Spending and Taxation	Ch. 14 (with some differences)
7. The Neoclassical Model: Open Economies	Ch. 22
8. The New Keynesian Model	Ch. 23-26
9. Monetary Policy	Ch. 27
10. Banks	Ch. 30 + 32
11. Financial Bubbles and Panics	Ch. 34-36
12. Government Debt	Ch. 33, 8, + other topics not in the text
13. Job Search and Unemployment	Ch. 16

Boilerplate:

Enrollment in this course constitutes acknowledgement of the following:

- 1) I understand that the University of Florida expects its students to be honest in all of their academic work. I agree to adhere to this commitment to academic honesty and understand that my failure to comply with this commitment may result in disciplinary action, up to and including expulsion from the University.
- 2) I will adhere to university copyright policies.
- 3) Students requesting classroom accommodation must first register with the Dean of Students Office. The Dean of Students Office will provide documentation to the student who must then provide this documentation to the Instructor when requesting accommodation.