

Econ 3070: Syllabus

1 Course Information

Instructor

Douglas Hanley

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Teaching Assistant

Ruiyu Zhu

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Lecture: MW 10:30 — 11:45 AM, 4940 WWPH

Recitation: F 9:00 — 10:15 AM, 4900 WWPH

Doug office hours: T 3:00 — 4:00 PM, 4507 WWPH

Ruiyu office hours: R 3:00 — 5:00 PM, 4512 WWPH

2 Objectives

Macroeconomics is the study of the determinants of aggregate trends in the economy. Although macroeconomics is a very broad field, there are two main areas of study: the determinants of long-run economic growth, and the causes and consequences of short-run business cycle fluctuations. As such, macroeconomists study some of the most important research questions in economics. This semester, we will focus on the tools and models of modern economic growth theory, so there will be relatively more focus on the long-run component.

Modern macroeconomic theory is micro-founded, and it uses models and mathematical tools to quantitatively account for stylized empirical facts. The objective of this class is to introduce students to the main theories concerning the central questions in economic growth. We will not only understand the motivation, intuition, and implications of each model, but we will also learn the mathematical and numerical tools needed to solve these models. In addition, we will discuss the limitations of each

model and the open research questions of the field to guide those students who will go on to pursue research on this area of study.

3 Textbook

Acemoglu, Daron. 2009. *Introduction to Modern Economic Growth*. Princeton University Press.

4 Printing

To print the slides you need to let them know you'll be printing them. To do so, add “&print-pdf” to the end of the URL (but before the “#” if there is one). For instance, to print lecture 1, go to:

http://doughanley.com/grad_macro/lecture.html?md=lectures/chapter_1.md&print-pdf

After that you can choose print or print to PDF from your web browser and choose *landscape* mode.

5 Grading

Midterm Exam (30%)

The midterm exam will be on **Thursday, March 1st** in class.

Final Exam (30%)

The final exam will be on TBD, details to be announced.

Homework (40%)

There will be approximately weekly homework assignments. You are encouraged to work together on these, but you must write and fully understand your own copy individually.

6 Course Outline

Week	Date	Topic	Assignments
1	1/09	Intro + Malthus I	
	1/11	Malthus II	
2	1/16	MLK HOLIDAY	
	1/18	Solow	PS1
3	1/23	Optimization I	
	1/25	Optimization II	PS2
4	1/30	Ramsey I	
	2/01	Ramsey II	PS3
5	2/06	Phase Diagrams	
	2/08	Stability	PS4
6	2/13	Stochastic Processes	
	2/15	Distributions	PS5
7	2/20	Computation I	
	2/22	Computation II	
8	2/27	Review	
	3/01	Midterm	
9	3/06	SPRING BREAK	
	3/08	SPRING BREAK	
10	3/13	Jones	
	3/15	Romer	
11	3/20	Schumpeter I	
	3/22	Schumpeter II	PS6
12	3/27	Diffusion I	
	3/29	Diffusion II	PS7
13	4/03	Firms I	
	4/05	Firms II	PS8
14	4/10	Policy I	
	4/12	Policy II	PS9
15	4/17	Future	
	4/19	Review	

7 Disclaimers

Try to complete your assignments on time. If you need an extension for a plausible reason, let me know and we can work something out. You are free to consult any sources in the course of completing your homework. All I ask is that you properly attribute them.

Statement on academic integrity:

Cheating/plagiarism will not be tolerated. Students suspected of violating the University of Pittsburgh Policy on Academic Integrity, from the February 1974 Senate Committee on Tenure and Academic Freedom reported to the Senate Council, will be required to participate in the outlined procedural process as initiated by the instructor. A minimum sanction of a zero score for the quiz or exam will be imposed.