

## Important Summer Session 2009 Dates

<b>Last day to enroll/add online</b>	<b>Session I</b> June 27 (Sat) (11:59 pm)	<b>7-wk Sess</b> June 27 (Sat) (11:59 pm)	<b>8-wk Sess</b> June 27 (Sat) (11:59 pm)	<b>10-wk Sess</b> July 4 (Sat) (11:59 pm)	<b>Session II</b> Aug 1 (Sat) (11:59 pm)
<b>Last day to drop online</b>	June 28 (Sun) (11:59 pm)	June 28 (Sun) (11:59 pm)	June 28 (Sun) (11:59 pm)	July 5 (Sun) (11:59 pm)	Aug 2 (Sun) (11:59 pm)
<b>Withdrawal Period at Summer Office (no refund)</b>	June 29 – July 10 (8:00-4:00)	June 29 – July 17 (8:00-4:00)	June 29 – July 24 (8:00-4:00)	July 6 – July 31 (8:00-4:00)	August 3 – August 14 (8:00-4:00)
Note that during Summer Session there is no auditing of classes, no "Add by Petition" and no "Administrative Drop by Instructor". Failure to attend class does not constitute a "Drop". All deadlines are final.					

Economics 2

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 Summer 2009 (Session 2)  
 Department of Economics, UCSC

### Economics 2: Introductory Macroeconomics

#### Course Overview

Economics 2, Introductory Macroeconomics, examines how the overall level of national economic activity is determined, including output, employment, and inflation. This course focuses on the intuition and understanding of basic principles of macroeconomics. Building on the basic principles, we develop a framework for understanding the role of monetary and fiscal policies in affecting the economy with a focus on the recent public debates.

#### Course Website, Sections and Office hours

My office hours TBA. If you want to meet me at some other time, you need to make a prior appointment in person or by emailing me at: [mbelenki@ucsc.edu](mailto:mbelenki@ucsc.edu). The course web-page is <http://people.ucsc.edu/~mbelenki/>. I will use this web-page extensively to post the homeworks, sample exams and answer keys. Please check the page frequently for the announcements.

#### Due and Exam Dates

8/3	8/7	8/12	8/19	8/21	8/26	8/28
Homework 1	Midterm Exam 1	Homework 2	Homework 3	Midterm Exam 2	Homework 4	Final Exam

## TA Sections

The discussion sections are valuable resource to strengthen your understanding of the course material. The teaching assistant will review lecture material, help solving homework assignments and conduct reviews for midterm and final. You cannot directly register to the section, but I will announce section times in class.

Sections Time and Locations:	TBA
TA Name:	TBA
Office Hours:	TBA
E-mail	TBA

## Course Readings

The textbook is *Principles of Macroeconomics by Joseph E. Stiglitz and Carl E. Walsh (4th edition)*, W.W. Norton & Co., 2006. This book should be in stock at the Bay Tree Bookstore. Other relevant readings and course materials will be available at the course website.

## Grading Policy

The assessment of this course will be based on four homework assignments, two in-class midterms and a final examination. The homeworks will mostly be assigned from the book and will reflect the extent of preparation for the exams. Some homework problems will be used in the exam with slight modifications. Midterm one will cover chapters 1-5; midterm two will cover chapters 6-10; final will be comprehensive, but with focus on chapters 11-15. All of the problem sets and exams will count towards final grade. There will be no late exams or makeup exams. Problem sets will be due at the start of lecture on the assigned day; **no late assignments** will be accepted. The final grades will be determined as follows:

- Homework assignments - 15 %
- Midterm Exams - 45 %
- Final - 40 %

You are expected to maintain the standards of academic integrity delineated by UCSC at <http://www.ucsc.edu/academics/academic%5Fintegrity/undergraduate%5Fstudents/>. Any violations will be dealt in accordance with the University policy.

## Additional Information

If you qualify for classroom accommodations because of a disability, please submit your Accommodation Authorization from the Disability Resource Center (DRC) to me during my office hours as soon as possible, preferably within the first week of the summer session. Contact DRC at 459-2089 (voice), 459-4806 (TTY).

## Tentative Course Schedule

Class	Date	Topics, Readings and Due Dates
1	7/27	Macroeconomics; Price System (Ch. 1,2)
2	7/29	Labor and Capital Markets (Ch 3)
3	7/31	Measures of Economic Activity (Ch 4)
4	8/3	Cost of Living and Inflation; The Full - Employment Model (Ch.5,6)
		<b>HW 1 due</b>
5	8/5	The Full - Employment Model; Government Finance (Ch.6,7)
6	8/7	<b>Midterm 1</b>
7	8/10	The Open Economy at Full Employment (Ch 8)
8	8/12	Economic Growth (Ch 9)
		<b>HW 2 due</b>
9	8/14	Banking System (Ch 10)
10	8/17	Business Cycles; Aggregate Expenditures and Income (Ch 11,12)
11	8/19	Federal Reserve and Interest Rates (Ch 14)
		<b>HW 3 due</b>
12	8/21	<b>Midterm 2</b>
13	8/24	The Role of Macroeconomic Policy; International Financial System (Ch 15,17)
14	8/26	International Financial System(Ch 17); Final Review
		<b>HW 4 due</b>
15	8/28	<b>Final Exam</b>