

**Syllabus**  
The Johns Hopkins University  
180.101, Elements of Macroeconomics  
Summer 2017

**Location:** Hodson 211  
**Time:** Tuesday, Wednesday, Thursday 8:00AM - 10:15AM  
**Instructor:** Derin Aksit  
**Email:** aksit@jhu.edu  
**Office hours:** Wednesday 11:00AM - 12:00PM or by e-mail (at Greenhouse)

### **Course Description**

This course introduces the basic tools of macroeconomics and teaches how they are applied to real world economic policy. Throughout the course, the main goals will be to a) study economic aggregates such as the overall price level; the unemployment rate and the GDP b) understand how they relate to each other. Attention will be given to fiscal and monetary policies. We will also analyze the recent financial crisis and its impact on the economic activity.

### **Course Textbook**

*Macroeconomics*, by R. G. Hubbard and A. P. O'Brien, 5th Edition, Pearson Education, Inc./Prentice Hall Publishing.

(Optional) *Study Guide for Hubbard and O'Brien's Macroeconomics*, 5th Edition, Pearson Education, Inc./Prentice Hall Publishing.

### **Exams and Problem Sets**

There will be a midterm and a final exam, along with weekly problem sets. Their weights are given below. Students will be excused from an exam if they have a verified medical reason for their absence and notify the instructor before the exam. If the student is excused from an exam, the other components of the student's grade will be increased proportionally.

### **Grading**

Participation	10%
Problem sets	20%
Midterm exam	30%
Final exam	40%

### **Important Dates**

Problem Set 1 due	July 11 <sup>th</sup>
Problem Set 2 due	July 18 <sup>th</sup>
Midterm exam	July 20 <sup>th</sup>
Problem Set 3 due	July 25 <sup>th</sup>
Problem Set 4 due	August 1 <sup>st</sup>
Final exam	August 3 <sup>rd</sup>

## *Course Outline (tentative)*

<i>Schedule</i>	<i>Topics</i>	<i>Readings</i>
<i>July 5-6</i>	<i>Introduction to Macroeconomics</i>	<i>Chapters 1, 2, 3</i>
<i>July 11-13</i>	<i>Macroeconomic Foundations</i>	<i>Chapters 7, 8, 9</i>
<i>July 18-20</i>	<i>Short-Run Fluctuations</i>	<i>Chapters 12, 13</i>
<i>July 25-27</i>	<i>Monetary and Fiscal Policy</i>	<i>Chapters 14, 15, 16, 17</i>
<i>August 1-3</i>	<i>International Economy</i>	<i>Chapters 18, 19</i>

### **Disability Accommodation**

Any student with a disability, who may need accommodations, must obtain an accommodation letter from Student Disability Services (385 Garland, (410) 516-4720, [studentdisabilityservices@jhu.edu](mailto:studentdisabilityservices@jhu.edu)).