

EC211 Macroeconomics

Seminar Leader: Stephan Müller

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Office Hours: Wednesdays, 1pm-2pm or by appointment

Course Description

Macroeconomics is a branch of economics that deals with the performance, structure, behavior, and decision-making of an economy as a whole. In this course, the functioning of the aggregate economy is introduced and analyzed starting from basic aggregate data measurement and concepts. It provides an overview of macroeconomic issues: the determination of output, employment, unemployment, interest rate, and inflation. The course also evaluates the scope for policy intervention to improve macroeconomic performance. In the first part, we study the traditional short run model, including goods market and financial markets. In the second part, we will extend it to include medium run developments, such as labor market and inflation dynamics. In the third part, we take a long run perspective and study factors influencing the long run growth potential of a country.

Requirements

Principles of Economics

Academic Integrity

Bard College Berlin maintains the highest standards of academic integrity and expects students to adhere to these standards at all times. Instances in which students fail to meet the expected standards of academic integrity will be dealt with under the Code of Student Conduct, Section 14.3 (Academic Misconduct) in the Student Handbook.

Accommodations

Bard College Berlin is committed to inclusion and providing equal access to all students; we uphold and maintain all aspects of Section 504 of the Rehabilitation Act of 1973, the Americans with Disabilities Act of 1990, and the ADA Amendments Act of 2008, and Section 3 of the German Disability Equality Act of April 27, 2002 (Federal Law Gazette I p. 1468). If you have a disability, or think you may have a disability, please contact the Disability Accommodation Coordinator, Atticus Kleen, (accommodations@berlin.bard.edu) to request an official accommodation.

Requests for accommodations should be made as early as possible to ensure adequate time for coordination and planning. Please note that accommodations are not retroactive and may require advance notice to implement.

If you have already been approved for accommodations with the Disability Accommodation Coordinator, please arrange to meet with me outside of class so that we can develop an implementation plan.

Students may face extenuating circumstances related to various personal or external factors, which impact their academic performance. While these circumstances often do not fall within the legal framework of Disability Accommodations, Bard College Berlin is committed to supporting students experiencing such circumstances. A student needing a short extension or a replacement assignment because of an extenuating circumstance is encouraged to make arrangements directly with instructors if possible. If further support is needed, please visit the Bard College Berlin Accessibility page. Questions about this process can be directed to James Harker (j.harker@berlin.bard.edu) or Maria Anderson-Long (m.andersonlong@berlin.bard.edu).

Attendance

Attendance at all classes is a crucial part of the education offered by Bard College Berlin. To account for minor circumstances, two absences from twice-per-week courses or the equivalent (e.g. one absence from a once-per-week course) should not affect the participation grade or require documentation.

Bard College Berlin may not offer credit for any course in which a student has missed more than 30% of classes, regardless of the reasons for the absences. The full Bard College Berlin attendance policy can be found in the Student Handbook, Section 2.8.

Assessment

Assessment will be based on attendance, preparation for classes, regular and active participation, professionalism (see below), quizzes as well as a midterm (60 minutes) and final examination (90 minutes).

Policy on Late Submission of Papers

Exercises that are up to 24 hours late can be downgraded up to one full grade (from B+ to C+, for example). Instructors are not obliged to accept essays that are more than 24 hours late. Where a professor agrees to accept a late assignment, it should be submitted by the new deadline agreed upon by both parties. Thereafter, the student will receive a failing grade for the assignment. Grades and comments will be returned to students in a timely fashion. Students are also entitled to make an appointment to discuss essay assignments and feedback during instructors' office hours.

Students receive mid- and end-of-semester grades for their seminar work. Students are entitled to make an appointment with an instructor to discuss seminar participation, or may be asked to meet with the instructor at any stage in the semester regarding class progress.

Grade Breakdown

Seminar preparation, professionalism, participation, quizzes 40%

Midterm examination 30%

Final examination 30%

Schedule

The required textbook for this course is *Olivier Blanchard, Macroeconomics, 9th edition*.

Group A: Wednesday and Friday, 9-10:30

Group B: Tuesday and Thursday, 15:45-17:15

	Topic	Readings
Week 1	Introduction	Chs. 1-2
Week 2	The Goods Market	Ch 3
Week 3	Financial Markets I	Ch 4
Week 4	Goods and Financial Markets; The IS-LM Model	Ch 5
Week 5	Financial Markets II: The Extended IS-LM Model	Ch. 6
Week 6	The Labor Market	Ch. 7
Week 7	The Phillips Curve, the Natural Rate of Unemployment, and Inflation	Ch. 8
Week 8	From the Short to the Medium Run: The IS-LM-PC Model	Ch. 9
Week 9	The Facts of Growth	Ch. 10
Week 10	Savings, Capital Accumulation, and Output	Ch. 11
Week 11	Technological Progress and Growth	Ch. 12
Week 12	The Challenges of Growth	Ch. 13

The Spring semester runs from Monday, January 27 and runs until Friday, May 16, with the spring break planned from Monday, April 14, - Sunday, April 20, 2025.

Normal course sessions end on Friday, May 9.

Completion week is from Monday, May 12 through Friday, May 16.

Make-up classes and final exams can take place in completion week.

Students are required to be on campus during completion week.

Scheduled class times will be available online under the relevant course heading:

<https://berlin.bard.edu/academics/courses/search/>

Classes missed due to federal holidays will not be rescheduled. Classes missed due to conferences or due to illness (of the professor) are rescheduled.