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**Economics 602**  
**Macroeconomic Theory**  
**Fall 2014**

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**Instructor:** Dr. Jenny Minier

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Phone: 859.257.9681  
Email: [jminier@uky.edu](mailto:jminier@uky.edu)  
Textbook: *Advanced Macroeconomics*, David Romer  
(4th edition, McGraw-Hill Irwin)  
Additional readings may be assigned in class  
Course website: <http://sites.google.com/site/UKeco602/>  
Faculty website: <http://gatton.uky.edu/faculty/minier/>  
Office Hours: 1.00-2.00 P.M. Tuesdays and Thursdays, or by appointment

**Material to be Covered:** This is the first semester Ph.D. macroeconomics course. The goal is to familiarize you with the tools and techniques used in current macroeconomics, and to apply those tools to important macroeconomic questions, particularly in the context of long-run economic growth.

**Grading:** You will be graded on the following: two exams (40% each); problem sets (10% total); and a referee report (10%).

**Midterm Exam:** There will be one midterm exam, scheduled for **Tuesday, October 21**.

**Final Exam:** The final exam will be **Tuesday, December 16**, from 3.30 – 5.30 P.M., as scheduled by the registrar. It is a cumulative exam, but will emphasize material covered after the midterm exam. Note that the exams are weighted equally in determining your final grade.

**Problem Sets:** The problem sets are designed to prepare you to do well on the exams and, ultimately, the macro theory prelim next summer. You're encouraged to work in groups, but must each turn in a problem set that is your own work (exceptions will be announced in class).

Problem sets will be assigned a grade from 0–10 based on an impression of your work. (Note that this means presentation matters: your grade will be affected if I can't read your writing, you don't show your work, etc.) As a general rule, most of you should receive grades of 8 or 9 on most problem sets. If you are consistently getting grades below 6 and are really trying, you should discuss your situation with me.

Also note that this means that I do not provide detailed feedback by writing comments individually on your problem sets. I do, however, hand out a detailed answer key for each problem set. You're responsible for going over the answer key, comparing it to what you turned in, and understanding the differences. It may be helpful to do this in groups. Grades on problem sets are final and will not be changed, but they constitute a small portion of your final course grade.

**Referee Report:** The review of a journal article will be due in early December. You must have my O.K. on the article you choose by a date announced (it will be in November). During class in December, you'll also *briefly* summarize the article to the rest of the class (in less than 5 minutes). This assignment will be discussed in more detail in class after the midterm exam.

**Do not cheat or plagiarize.** While working together on problem sets is encouraged, what you turn in needs to be your individual work (any exceptions, such as group assignments, will be clearly specified as such). Assignments like the referee report must be in your own words.

### Summary of Grading:

Midterm Exam	40%
Final Exam	40%
Problem Sets	10%
Referee Report	10%

### Topics:

- I. Neoclassical Growth Model
- II. Representative Agent Model  
Midterm Exam: Tuesday, October 21
- III. Overlapping Generations Model
- IV. New Growth Theory
- V. Growth: Extensions and Applications  
Final Exam: Tuesday, December 16, 3.30-5.30

*Note:* Exact material to be covered each day will be clear from class and the website.