

Economics 762
Fall 2017

Instructor: Dr. Jenny Minier

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Office Hours: 2.00–3.00 P.M. Tuesday and Thursday, or by appt.

Semi-Required Book: Most of our reading will be articles assigned in class and generally available online. However, on **November 7**, we'll have a group discussion of *Capital in the Twenty-first Century* by Thomas Piketty. This is a trade book (i.e., you should be able to buy it at any bookstore; it's currently \$16 on Amazon.com).

Material to be Covered: This is one of two courses in the Macroeconomics and Monetary Economics field sequence. The course will emphasize empirical work and policy applications within the broad field of macroeconomics, particularly economic growth.

The material covered depends to some degree on the interests of students in the class, so the reading list will be assembled as we go. Readings for upcoming classes will be listed on the website, and the reading list will be updated periodically as a reference.

Grading: You will be graded on the following: midterm exam (25%); presentations (15%); two referee reports of journal articles (10% total); general class participation (5%); *Capital in the 21st Century* discussion and brief writeup (5%); several homework assignments (5%); and a research project (35%).

Midterm Exam: There will be a midterm exam in class on Tuesday, October 17. No later than the Friday before, a copy of an article (not previously discussed in class) will be available to you; the midterm will be based on this article. You are to read the article — think about it, discuss it (but not with me), read over the techniques used in the article — and the exam will consist of several questions related to the article. This is an open-note exam.

Presentations: Sometime in mid- to late September (dates will be announced soon), you'll present a paper to the rest of the class. The paper will be circulated to other students ahead of time, and there will also be time for discussion at the end of your presentation. This will count for 5% of your final course grade.

At the end of the semester, you'll present your project (see below) to the rest of the class. I expect that you'll have about 20 minutes per project; details of timing will be worked out during the semester. Here, you should present some of the current literature and discuss how your project fits into it, and show us some preliminary results. This presentation will count for 10% of your total grade.

Class discussion: On November 7, we'll have a class discussion of *Capital in the 21st Century*. I hope that you'll read all of it, but you should at least read enough to be able to participate in the November 7 discussion. There are any number of related books and articles that you may be interested in reading to supplement this. You'll also turn in an informal 2–3 page writeup of your reaction to the book. Together, your class participation and writeup will count for 5% of your course grade.

Referee Reports: You'll turn in two reviews of journal articles throughout the semester, styled as referee reports. One of these may be based on the article that you present in the first presentation. You are encouraged to do these early in the semester, and to have them relate to your project (see below); you can turn them in at any time before the last day of class.

Homework Assignments: There will be a handful of homework assignments throughout the semester, consisting primarily of hands-on empirical assignments (getting data, reading it into Stata or a program of your choosing, performing some analysis, interpreting and writing up that analysis), and analyzing research papers that relate to your project.

Participation: You're expected to ask good questions of me, and of your classmates, throughout the semester. This doesn't mean that you need to have a comment about every paper that's presented; just that you should speak up with well-informed questions on occasion. You should be familiar with (i.e., have read) the papers presented in class, regardless of who is presenting them.

Project: The key part of this course is a research project. There's a fairly short time to develop the project, so your grade will be based more on the project itself than on the paper that you produce — however, you must submit your work in a paper form.

To give you a reasonable amount of time for the project, we'll start with the brief surveys of related papers early in the semester. You'll turn in a proposal (approximately 2-3 pages) for your project sometime in late September/early October (date TBA soon), and I'll return them with comments as soon as possible.

Although I'd prefer that the project be in some area of macroeconomics, that's not necessary; for example, if you're also working on your dissertation or a paper for another class, you can use that as your project for this class, as long as that's OK with the other professor (it's fine with me). Because you're at varying stages of your graduate studies, the project could take the form of replication of another paper, preliminary (original) empirical results, or a fairly complete paper (this is most likely if you've written something for another class). There will be deadlines associated with various stages of the projects; these will be discussed in class and posted on the class website.

We'll discuss the projects in more detail early in the semester. Throughout the semester, please ask me if you have any questions about the project or any other part of the course.

Grading:

Midterm Exam	25%
Presentations	15%
Referee Reports (2)	10%
Participation	5%
Homework	5%
<i>Capital in the 21st Century</i>	5%
Project	35%