

ECON 506

MACROECONOMICS I

This is a one-semester course in macroeconomic theory at the Ph.D. level. We will cover a selective number of advanced topics, including alternative schools of thought, economic policy under uncertainty, open economy macroeconomics, and economic growth. Students will be exposed to both traditional and modern approaches to macroeconomic modeling and policy analysis. You should be familiar with traditional macro models, calculus (total/partial differentiation), matrix algebra (Cramer's rule), and the basic ideas of probability (random variables, expected values, mean, variance).

There are two textbooks: *Foundations of Modern Macroeconomics* (2002) by Ben J. Heijdra and Frederick van der Ploeg (required) and *Economic Growth* (2003) by Robert J. Barro and Xavier Sala-i-Martin (recommended). Course readings will also draw on other textbooks, monographs, and journal articles. Course requirements include two exams, regular problem sets, and a short discussion paper. The final course grade is a weighted average of your performance throughout the semester.

Prerequisites: Econ 503 and 504.

Class Time: TR 4:00 - 5:15 pm

Classroom: SSCI #1111

Instructor: Dr. Sauer

Address: Econ Bldg. #2005, 277-1963, sauer@unm.edu