

Clark University
Department of Economics

ECON206 Macroeconomic Theory

Version: 2025/01/13

Lecture Information

Time: Monday and Wednesday 12:00 am – 1:15 pm
Location: JC104

Discussion Section Information

Time: TBD, Location: TBD

* The Discussion Section is a part of this course (required to attend) and is led by the Graduate TA.

Instructor and TA Information

Professor	Kensuke Suzuki	Grad TA	Edward Nyarko
Email	KSuzuki@clarku.edu	Email	ENyarko@clarku.edu
Office	JC221	Office hours	T&R 11 am–12 pm at JC202B
Office hours	M 4:30–5:30 pm, F 12-1:pm and by appointment		

Course Description

This is a course in intermediate macroeconomic theory. Macroeconomics studies the behavior of the economy as a whole instead of focusing on specific markets as microeconomics does. We will use theoretical models and data to shed light on questions like: why are there poor and rich countries and which policies can help reducing the gaps between these two groups of countries? Why is unemployment much higher in some countries than in others? Why do some countries experience incredibly high rates of inflation? To answer those questions, we will study the behavior of an economy in the long run and in the short run. After students being equipped with the basic theories of macroeconomics, the lecture will focus on specific macroeconomic problems and how to address them.

Course Format

The regular class meets two times a week – M/W 12–1:15 in JC221. In addition, there will be a weekly discussion session that the TA will lead on TBD. The discussion sessions will focus on the material and/or homework for the class and may include work on practice problems to help you understand the course material better. If you have any questions about the material, you could also attend my office hours or the

TA's office hours. My office hours will be in person in JC221. If you would like to meet but cannot come to my office hours, email me and make an appointment.

Prerequisites

Students are required to have taken ECON 10 and ECON 11.

Learning Objective

At the end of this course, students will be able to:

- Demonstrate familiarity with the basic concepts of macroeconomics
- Demonstrate familiarity with how to interpret day-to-day data and information on different macroeconomic indicators
- Understand current and past macroeconomic debates

Textbook and Readings

The lectures will follow *Macroeconomics* (11th Edition) by Gregory Mankiw. I understand college textbooks are often very expensive. If you find a cheaper older edition of the book, that is acceptable as well (but note that chapter numbers may be different). As of 11/27/2024, the 8th edition of the used book is available on [Amazon.com](https://www.amazon.com) at \$11.35. I will post all lecture notes on Canvas.

Grading

Grades will be based on the following components:

- Homework (combined worth 15%)
- Quizzes (combined worth 20%)
- Midterm Exam (20%)
- Final Exam (20%)
- Project (20%)
- Attendance and participation (5%)

There are chances to obtain up to 5% in extra credit.

Homework assignments

There will be three problem sets. The objective of these exercises is to help you understand the lectures and prepare for the exam. Problem sets are due on their due date before class starts. Without exception, answer scripts turned in after the deadline will receive no grade.



Quizzes

There will be four quizzes that will take place at the beginning of class and will last 10-15 minutes. These quizzes will be related to a specific reading assigned in advance. To insure you against any negative shocks, your lowest quiz score will be dropped when calculating your final grade.

Final Project

In this project you will work in groups of two students. In the project you will act as representatives of the World Bank and will advise a specific country which economic policies it should implement to increase its rate of economic growth. Each group will advise a different country. Your advice will be based on the mechanics of the Solow model.

Exams

There will be a closed book midterm exam and a cumulative final exam. The midterm exam will take place on Wednesday, February 26th, during class time. The final exam will take place during exam week in May. The exact date will be announced in due time.

Exams will not be rescheduled under any circumstances. If there is a very compelling reason why you have missed an exam, I will compute your course grade based on your other work.

Attendance

Class attendance is extremely important. While any absence affects the participation grade, missing more than five classes will have a direct impact on your final grade: every absence beyond the fifth one will result in one less point in your final grade. The professor's attendance sheet determines whether you receive credit for being in class. If you arrive late or are unsure if your attendance has been noted, it is your responsibility to let the professor know you are present. Further, grades are reduced when students regularly arrive late.

Extra Credit:

There are chances to get extra credit up to 5%: TBA

Final Letter Grades

The final grade should be computed based on the weighted average of the components listed above. For example, you have three homework assignments which are 300 points in total, and you get 250 points. As homework assignments are worth 15% of your final grade, $(250/300) \times 15 = 12.5\%$ goes to your final grade.

A	95–100	A-	90–94.9		
B+	88–89.9	B	85–87.9	B-	80–84.9
C+	78–79.9	C	75–77.9	C-	70–74.9
D	60–69.9				
F	<60				

Engaged Academic Time

Every 1 unit/credit hour course at Clark has 180 hours of associated engaged academic time. In this course, on average, the hours are likely to be divided as follows:

- Class time: 35 hours
- Readings for class: 63 hours
- Problem sets: 36 hours
- Project write-up: 26 hours
- Review for exams: 21 hours

Academic Integrity

All students are expected to adhere to Clark's standards of academic integrity; this means that all work must be entirely your own and entirely unique to this course. Plagiarism and other forms of cheating will not be tolerated or excused. For more information, please refer to the university's policy on this issue, available at <http://web.clarku.edu/policies/detailpolicy.cfm?pid=43> or in the student handbook. If you have any questions about proper citation or other related issues, please don't hesitate to come see me.

Turnitin: Writing assignments in this course may be submitted to Turnitin. Turnitin generates a report on the originality of your writing by comparing it with a database of periodicals, books, online content, student papers, and other published work. Make sure you are using sources fairly, citing properly, and paraphrasing effectively.

AI System: To ensure all students have an equal opportunity to succeed and to preserve the integrity of the course, you are not permitted to submit text that is generated by AI systems such as ChatGPT, Google Bard, or any other automated assistance for any classwork or assessments. This includes using AI to generate answers to assignments, exams, or final papers. Using AI in this way undermines your ability to develop critical thinking, writing, or research skills. You may use AI as part of your research and preparation for assignments, but the text that is submitted must be written by yourself. For example, you may use AI to generate ideas, questions, or summaries, and then you revise, expand, or cite properly. Violations of this policy will be treated as academic misconduct. If you have any questions about this policy or if you are unsure whether a particular use of AI is acceptable, please do not hesitate to ask me.

Students with Documented Disability

Clark University is committed to providing students with documented disabilities equal access to all university programs and facilities. Students are encouraged to register with Student Accessibility Services (SAS) to explore and access accommodations that may support their success in their coursework. SAS is located on the second floor of the Shaich Family Alumni and Student Engagement Center (ASEC). Please contact SAS at accessibilityservices@clarku.edu with questions or to initiate the registration process. For additional information, please visit the SAS website at: <https://www.clarku.edu/offices/student-accessibility-services/>

Title IX

Clark University and its faculty are committed to creating a safe and open learning environment for all students. Clark University encourages all members of the community to seek support and report incidents of sexual harassment to the Title IX office titleix@clarku.edu. If you or someone you know has experienced any sexual harassment, including sexual assault, dating or domestic violence, or stalking, help and support is available. Please be aware that all Clark University faculty and teaching assistants are considered responsible employees, which means that if you tell me about a situation involving the aforementioned offenses, I must share that information with the Title IX Coordinator, Brittany Rende (titleix@clarku.edu). Although I have to make that notification, you will, for the most part, control how your case will be handled, including whether or not you wish to pursue a formal complaint. Our goal is to make sure you are aware of the range of options available to you and have access to the resources you need. If you wish to speak to a confidential resource who does not have this reporting responsibility, you can contact Clark's Center for Counseling and Professional Growth (508-793-7678), Clark's Health Center (508-793-7467), or confidential resource providers on campus: Prof. Stewart (als.confidential@clarku.edu), Prof. Palm Reed (kpr.confidential@clarku.edu), and Prof. Cordova (jvc.confidential@clarku.edu).

FERPA

The link to Clark's policy regarding student privacy under the Family Education Rights and Privacy Act is available here: <https://web.clarku.edu/policies/detailpolicy.cfm?pid=25>

Disclaimer

I reserve the right to make changes to any information contained in this syllabus at any time during the semester. In the event that this happens, an updated version of the syllabus will be discussed in class and distributed via the course website.

Course Schedule (subject to change)

Week	Date	Topic	Textbook	Assignment due	Remark
1	M 1-13-2025	The Science of Macroeconomics	Chapter 1		
	W 1-15-2025	The Data of Macroeconomics	Chapter 2		
2	M 1-20-2025	<i>Martin Luther King Jr. Day (no class)</i>			
	W 1-22-2025	The Data of Macroeconomics	Chapter 2		
3	M 1-27-2025	National Income	Chapter 3		
	W 1-29-2025	National Income	Chapter 3		
4	M 2-3-2-25	The Monetary System	Chapter 4	Quiz 1	
	W 2-5-2025	The Monetary System	Chapter 4	Problem set 1	
5	M 2-10-2025	Inflation	Chapter 5		
	W 2-12-2025	Inflation	Chapter 5		
6	M 2-17-2025	<i>Wellness Day (no class)</i>			
	W 2-19-2025	Unemployment and the Labor Market	Chapter 7		
7	M 2-24-2025	Review Session (by Edward)		Quiz 2	<i>Professor Suzuki is abroad for a conference (Kiel)</i>
	W 2-26-2025	Midterm Exam		Midterm Exam	<i>Professor Suzuki is abroad for a conference (Goettingen)</i>
8	M 3-3-2025				
	W 3-5-2025	<i>Spring Break (no classes)</i>			
	F 3-7-2025				
9	M 3-10-2025	Capital Accumulation as a Source of Growth	Chapter 8		
	W 3-12-2025	Capital Accumulation as a Source of Growth	Chapter 8		
10	M 3-17-2025	Capital Accumulation as a Source of Growth	Chapter 8		<i>Professor Suzuki is abroad for a conference (Brisbane)</i>
	W 3-19-2025	Capital Accumulation as a Source of Growth	Chapter 8		
11	M 3-24-2025	Population Growth and Technological Progress	Chapter 9	Quiz 3	
	W 3-26-2025	Population Growth and Technological Progress	Chapter 9		
12	M 3-31-2025	Population Growth and Technological Progress	Chapter 9		
	W 4-2-2025	Population Growth and Technological Progress	Chapter 9	Problem set 2	
13	M 4-7-2025	Growth Empirics and Policy	Chapter 10		
	W 4-9-2025	Growth Empirics and Policy	Chapter 10		
14	M 4-14-2025	Introduction to Economic Fluctuations	Chapter 11		
	W 4-16-2025	Introduction to Economic Fluctuations	Chapter 11	Quiz 4	
15	M 4-21-2025	TBD		Problem set 3	
	W 4-23-2025	TBD			
16	M 4-28-2025	Review session		Final Project	