Macroeconomics I: Associate Professor, Marios Zachariadis

- **Lectures:** Tuesday 3:00-5:30 pm, New Campus, XΩΔ01 Room 106.
- **E-mail:** zachariadis@ucy.ac.cy
- **Internet:** [http://www.econ.ucy.ac.cy/~mzachari/](http://www.econ.ucy.ac.cy/~mzachari/)
- **Office:** Phone: 2289-3712.
- **Office Hours:** Tuesday and Friday 8:00-9:15 am and by appointment.
- **Required Texts:** Romer, Advanced Macroeconomics. You should also download Steve Williamson’s Lecture notes chapters 1 to 3 (available at [http://www.artsci.wustl.edu/~swilliam/courses/index.html](http://www.artsci.wustl.edu/~swilliam/courses/index.html))
- **Final Exam:** The final exam will be comprehensive. It is worth 60 points. The exact date and time will be announced in class.
- **Homework:** There are homework assignments for each chapter, designed to help you learn the material and to improve performance in exams. As an incentive, some exam questions will be based on homework problems.
- **Grading:**

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<td>Midterm: October 21st</td>
<td>40 points</td>
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<td>Final Exam in December (exact date to be announced in class)</td>
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- **Course Objective:** To give you a rigorous understanding of basic macroeconomic models with applications on economic growth.

**Course Outline and Reading assignments**

PART I: AN **INTRODUCTION TO MACROECONOMICS: The Solow Growth Model**
READ Romer chapter 1.

PART II: **BASIC MODELS AND METHODOLOGY: Representative Agent and OLG Models. Infinite and finite horizons, continuous and discrete time.**
READ Romer chapter 2 and Williamson notes chapters 1, 2, and 3.

PART III: **REAL BUSINESS CYCLE THEORY**
READ Romer chapter 4
Supplemental readings from Obstfeld and Rogoff, Foundations of International Macroeconomics, MIT Press, Cambridge, MA.

PART IV: **NON-INSTANTANEOUS ADJUSTMENT OF NOMINAL PRICES**
READ Romer chapter 6

PART V: **BACK TO THE LONG-RUN: Endogenizing the Growth Process.**
READ Romer chapter 3.