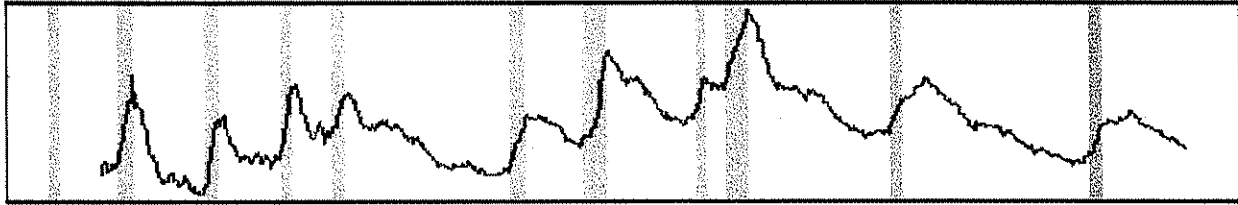


Advanced Macroeconomics

Economics 520



Professor William R. Parke
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Summer 2015

Office Hours: M-F 2:00-3:00

Schedule

We will divide the semester into three segments.

1. Economic Growth
What happens if the capital stock grows in the long run?
2. International Monetary Economics
What happens if the capital stock is fixed in the short run?
3. Finish Term Papers

This course satisfies the Economics Department capstone course requirement. It requires a term paper, which will very likely be based on international monetary economics or economic growth. Together, these topics provide ample policy issues for term papers.

Prerequisite: Econ 420 Intermediate Macroeconomics.

We will have homework, two midterms, and a final exam. Grading is on a total points basis. The term paper is an important element of the course so, if you do not submit the progress reports and the term paper in a timely fashion, you will not receive credit for the course.

Required Reading

The Wall Street Journal. In order that UNC continues its tradition of producing graduates familiar with current issues in economics, especially macroeconomics, the Wall Street Journal is required reading.

Charles I. Jones, Introduction to Economic Growth, Third Edition, W.W. Norton & Company, 2002.

Bennet T. McCallum, International Monetary Economics, Oxford University Press, 1995.

The lectures will follow Jones for the first half of the course and McCallum for the second half of the course.

Recommended Reading

David Warsh, Knowledge and the Wealth of Nations, W.W. Norton & Company, 2006.
David S. Landes, The Wealth and Poverty of Nations, W.W. Norton & Company, 2007.