General Course Information

Days, Time, Location and Dates

Mondays 12:30pm => 1:50pm
Thursdays 12:30am => 1:50pm

Classroom: Lindsay 26B

January 18th – May 1st

Professor: Bryan Snyder
Office: Rm G274 Adamian
Office Hours: Mondays & Thursdays 10:00am => 12:00pm
Office Phone: #781-891-2446
E-mail address: bsnyder@bentley.edu
Website: http://blackboard.bentley.edu/

Course Overview

This course is designed to acquaint you with the theory and basic tools of Macroeconomics. The great economic questions of Employment, Income, Output, Interest and Money and will be explored along with Fiscal and Monetary Policy from a number of economic perspectives. The recent economic crisis and its lingering effects of the will be explored at length throughout the semester. The goal of the course is to teach you to critically "think like an economist," which I hope will help you to understand and assess the world around you. The course focuses on the historical evolution of macroeconomic theory and therefore will often rely on abstract concepts. However, the course will emphasize the application of these concepts to current real world situations and economic policy to test the relative veracity of theory through practical action.
EC 112 Principles of Macroeconomics

I. COURSE GOALS
Analysis of the economic environment of business, including the influence of the government and central bank policies, recessions and expansions, inflation and growth on the economy. Introduction to important debates such as: Keynesian versus Classical approaches, rules versus discretion, the national debt, "supply-side" economics etc

II. SPECIFIC LEARNING OBJECTIVES
A. Knowledge
- Has understood the short- and long-run effects of monetary and fiscal policy decisions on macroeconomic variables such as production, employment, interest rates, prices, consumption and investment.
- Distinguish between monetary and fiscal policies and how these are implemented.

B. Skills
- Is able to analyze the impact of economic shocks and policy decisions on key variables, using macroeconomic models and graphical analysis.
- Has developed logical reasoning skills by understanding how different assumptions lead to different models (and results).

C. Perspectives
- Has developed an appreciation of differing economic perspectives on macro policy.
- Has developed a keen awareness of the international ramifications of national policies.
Required Texts:

There are *Four* required books for the course. *Macroeconomics in Context* (2nd edition) and *Real World Macro, Dollars & Sense*, 34th edition and Quiggin’s *Zombie Economics (paperback)*.

Required Text:

*Macroeconomics in Context, Second Edition*

by Neva Goodwin, Jonathan Harris, Julie Nelson, Brian Roach, & Mariano Torras

Required Reader: The required reader for the class is:

Real World Macro, Edition: 34th
Date of publication: June 2017

Note: Each student must purchase a copy of this reader! And it must be the 34th edition!!! We will be using these articles and essays extensively, especially for essay questions for said exams.
Zombie Economics: How Dead Ideas Still Walk among Us Paperback — May 6, 2012


Publisher: Icon Books Ltd
Multimedia

This class **extensively** uses **Blackboard** for posting readings and all information pertaining to this class.

Supplemental materials to the text:


Complete Study guide to the text:

http://www.ase.tufts.edu/gdae/Pubs/te/MAC/2e/MAC_2E_Complete_SSG.pdf

http://www.hetwebsite.net/het/home.htm

http://www.hetwebsite.net/het/essays/keynes/keynesrev.htm

Grading Policy

Grades will be based on **Two** exams and a series of **Six Reaction Pieces** (Essays) from your assigned reading by John Quinn “**Zombie Economics**.” The **First Exam** (**Growth, Unemployment and Inflation**) will be held on **March 1st**. The **Final Exam** (**Macro Theory & Policy Trade, Globalization**) will be held on **Friday May 7th 8:30am => 10:30qm**

Quizzes

There are also two particular subjects, **The “Tilly 8” Assumptions** and the **Snyder Tattoo** which must be memorized and thus, the subject of painful quizzing. Quizzes will only occur in a **punitive fashion** if students are not prepared for class and are not covering the assigned material.

Attendance

**Is Mandatory.** I insist that students are **well prepared** having read all of the assigned materials from the **Class Calendar** in order to understand my lecture. The majority of the material that I will be covering in this class is not found in the textbook, and thus, your attendance is proportionate to your desire to actually pass this course. You are responsible for all of the assigned reading. You are allocated THREE unexcused absences from this class after which I will incrementally adjust your grade downward. I need you here in class ….prepared…and ready to rock.
Class Decorum & “Distracted Erudition”

**Punctuality:** I expect you to arrive **promptly** for class, prepared. In fact, I will insist upon this.

**Cell phones** will be turned off, as I reserve the right to answer any ringing phone in my classroom. Texting in this class is a “**CLM.**” (Career Limiting Maneuver)

**Laptop Computers and Tablets/Pads:** I do not allow laptops or tablets to be used in my classroom….**No Laptops.** Take copious handwritten notes.

**Academic Integrity**

*Academic Integrity:* This class will be conducted in full accordance with Bentley’s policies about academic integrity and the Bentley Honor Code. These can be found in the Student Handbook. Here is a link to Bentley University’s Academic Integrity Policy and the Student Handbook: [http://www.bentley.edu/offices/academic-services/policies-and-procedures#Academic%20Integrity](http://www.bentley.edu/offices/academic-services/policies-and-procedures#Academic%20Integrity)

**Students with Disabilities**

Bentley University abides by Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990 which stipulate no student shall be denied the benefits of an education solely by reason of a disability. If you have a hidden or visible disability which may require classroom accommodations, please call the Office of Disability Services within the first 4 weeks of the semester to schedule an appointment. **The Office of Disability Services** is located in the **Office of Academic Services** (JEN 336, 781.891.2004). The Office of Disability Services is responsible for managing accommodations and services for all students with disabilities.


**Economics/Finance/Statistics Learning Center**

Bentley maintains an exceptional **Economics/Finance/Statistics Learning Center** in AAC 122. Hours can be found on the Learning Center’s home page


**Office of Academic Services**

The Office of Academic Services offers a number of support services including tutoring if necessary. Visit them at:

[http://www.bentley.edu/offices/academic-services/academic-support-services](http://www.bentley.edu/offices/academic-services/academic-support-services)

**Bentley University Writing Center**

The Writing Center offers one-on-one tutoring to students of all years and skill levels. Located on the lower level of the Bentley library (room 023), the Writing Center provides a welcoming and supportive environment in which students can work on writing from any class or discipline. Writers are encouraged to visit at all stages of the writing process; they can come with a draft, an outline, or just some initial thoughts and questions.

Staffed by highly skilled student tutors, the Writing Center is open six days a week. Drop-ins are welcome, but appointments are encouraged and can be made online at [bentley.mywconline.net](http://bentley.mywconline.net) or by phone at 781.891.3173. For hours and additional information, visit our website at [bentley.edu/writing-center](http://bentley.edu/writing-center).
The service-learning “4th-credit” option is a one-credit course designed to expand on the learning objectives and desired outcomes associated with EC112 Principles of Macroeconomics. Students are given 4th-credit specific assignments intended to advance their understanding of core course content, as well as, reflect on personal and civic growth through a structured service experience managed by the Bentley Service-Learning and Civic Engagement Center (BSLCE). Students are required to attend all trainings and reflection sessions held by the BSLCE, complete a minimum of 20 hours of service at their assigned service-learning site, and meet with me three times. The first meeting will take place prior to beginning service to discuss expectations and set assignment and other deadlines, and the second and third meetings will take place at mid-semester and at the end of semester to discuss the connections you are making between your service and the course learning objectives. Students receive a grade for the 4th-credit independent from the one they earn in EC112 Principles of Macroeconomics.

- Our EC112 4th-credit learning objectives/outcomes are to have our students engage with people of our community outside of the “Bentley Bubble” so as to broaden their social experience in service with others.
- All types of BSLCE service programs are suited for the desired learning outcomes. A complete list of BSLCE service programs can be found at https://www.bentley.edu/centers/service-learning-center/programs.
- Clearly defined academic expectations and deliverables including:
  - Ongoing reflection journals – Keep a weekly journal.
  - Three meetings with the professor at the beginning, middle and end of semester
    (Meeting no.#1 First week: Projects & Paperwork)
    (Meeting No.#2 12th => 15th of March. Mid-Project Briefing)
    (Meeting No.#3 May 2nd Reading Day. Project Culmination/Presentation)
  - Final deliverable – (See meeting No.#3)
- Attendance Policy
  - Mandatory academic trainings and reflections organized by BSLCE (please remind students that failure to attend will result in their not being enrolled in the service-learning 4th-credit option).
  - At the service-learning site as assigned and scheduled
  - Meetings with professor
- Grading: I will be relying on your Project Supervisor’s reports, Your Attendance for your Project and key meetings, and your Briefings with me as to your activities with your projects in order to determine grades.
- Available points and/or % for assignments, attendance and performance on site, and attendance at BSLCE trainings/reflection sessions: 33% - Project Supervisor’s Report on your work. 33% Attendance Project/Key Meetings & 33% Mid-term and Final Meetings with me to Present/De-brief
- Due dates
  - Keep weekly to be used for Office De-briefing/Presentation
  - Meetings:
    - Meeting No.#1 First week: Projects & Paperwork (Weeks 1 & 2 of classes Jan. 16 => 26th)
    - Meeting No.#2 12th => 15th of March. Mid-Project Briefing
    - Meeting No.#3 May 2nd Reading Day. Project Culmination/Presentation
  - Final Deliverable Presentation: May 2nd Reading Day. Project Culmination/Presentation
# Class Calendar

## PRINCIPLES OF MACROECONOMICS
ECONOMICS 112-006  
Spring 2018  
Bentley University  
Instructor: Prof. Bryan Snyder

Lecture time: Mondays 12:30pm => 1:50pm Thursdays 12:30pm => 1:50pm

<table>
<thead>
<tr>
<th>Mondays</th>
<th>Thursdays</th>
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</thead>
<tbody>
<tr>
<td><strong>Jan.15th</strong></td>
<td><strong>Jan.18th</strong></td>
</tr>
</tbody>
</table>
| **MLK Day** No Class | **Macro in Context**  
G&NRT (2nd ed.)  
Chapter #0,#1  
Chapter #0 *Macroeconomics and Well-Being*  
(Have a working knowledge of all of chapter #4 *Supply & Demand* and #2 *Useful Tools and Concepts.*)  
Read the *Introduction* to *Real World Macro* and the *Introduction* to Chapter #1 and article No.#1.2 by David Kotz  
**Real World Macro**  
1.1 *What Does It Mean to Be Better Off?* - Zoe Sherman  
1.2 *A Great Fall: The Origins and Crisis of Neoliberalism* - David Kotz  
1.3 *What’s Wrong with Neoliberalism?* - Robert Pollin  
**Blackboard:**  
Tilly “8” Assumptions: “Shaking the Invisible hand.”  
Stiglitz: *Advanced Malaise*  
Krugman: *How Did Economists Get It So Wrong?*  
*Uwe E. Reinhardt* : *An Economist’s Mea Culpa*  
Shiller - *On Economists* [1] |
### January 22nd  Macro in Context

**Chapter #1**

**Economic Activity in Context**

Real World Macro

5.1 *Geese, Golden Eggs, and Traps: Why Inequality is Bad for the Economy* - Chris Tilly

**Blackboard:**

Tilly “8” Assumptions: “Shaking the Invisible hand.”

Stiglitz: *Advanced Malaise*

Colander: *How Did Economists Get It So Wrong?*

Uwe E. Reinhardt: *An Economist’s Mea Culpa*

Shiller: *On Economists*

### January 25th  Macro in Context

**Chapter #3**

**What Economies Do**

Quiz: “Tilly 8”

The Circular Flow and Gross Domestic Product

**Blackboard:**

Different Macroeconomic flow charts.

- Tableau Economique
- Ricardo’s Corn Model
- Snyder Tattoo
- Stephen J. Rose’s

### January 29th  Macro in Context

**Chapter #3**

**What Economies Do**

**The Circular Flow and Gross Domestic Product**

**Blackboard:**

Different Macroeconomic flow charts.

- Tableau Economique
- Ricardo’s Corn Model
- Snyder Tattoo
- Stephen J. Rose’s

### February 1st  Macro in Context

**Chapter 4** *Supply and Demand – Marshallian Economics*

**Real World Macro**

3.1 *Capitalism Hits the Fan* - Rick Wolff

3.2 *Are We Stuck in Economic Stagnation* - Arthur MacEwan

3.3 *The Productivity Growth Puzzle* - Gerald Friedman

5.2 *Inequality and Our Economic Problems* - John Miller

5.5 *Inequality in the World* - Arthur MacEwan

5.6 *Wealth Inequality and Wealth Taxation: A Primer on Piketty* - Steven Pressman

Economic growth, Business Cycles, and Unemployment
<table>
<thead>
<tr>
<th>Feb. 5th</th>
<th><strong>Macro in Context</strong></th>
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</thead>
<tbody>
<tr>
<td>Chapter 5</td>
<td>Macroeconomic Measurement: The Current Approach</td>
</tr>
<tr>
<td>Chapter 17</td>
<td>How Economies Grow and Develop</td>
</tr>
</tbody>
</table>

**Real World Macro =>**

3.1 *Capitalism Hits the Fan* — Wolff

5.6 *Wealth Inequality and Wealth Taxation: A Primer on Piketty* - Pressman

**Economic growth, Business Cycles, and Unemployment**

<table>
<thead>
<tr>
<th>Feb. 8th</th>
<th><strong>Macro in Context</strong></th>
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</thead>
<tbody>
<tr>
<td>Chapter 6</td>
<td>Macroeconomic Measurement: Environmental and Social Dimensions</td>
</tr>
<tr>
<td>Chapter 17</td>
<td>How Economies Grow and Develop</td>
</tr>
</tbody>
</table>

**Interpreting Real Gross Domestic Product**

**Real World Macro =>**

1.1 *What Does it Mean to be Better off?* — Sherman

2.1 *The Growth Consensus Unravels* — Rowe

2.2 *Household Labor, Caring Labor, Unpaid Labor* - Folbre

2.3 *GDP and its Discontents* — Alejandro Reuss

2.4 — *Measuring Economic Development* — Reuss

**Blackboard:**

- *Hey, Big Number, Make Room for the Rest of Us* - LOUIS UCHITELLE

*Measuring Well being: GDP and its Alternatives* — Gerald Friedman

Wages for Housework: The Movement and the Numbers — Miller/Graber
Feb. 12th *Macro in Context*

Chapter 6 *Macroeconomic Measurement: Environmental and Social Dimensions*

The Classical Long-Run Policy Model: Economic Growth and Supply-Side Policies

Long-run Economic Growth

Productivity and Growth

Real World Macro =>

**Heads up!**

Quiz: Snyder tattoo next class

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Feb. 15th

*Macro in Context*

Chapter 7 *The Structure of the United States Economy*

Growth Policy: Why Economic Growth Rates Differ

Economic Growth and Macroeconomic Models

Real World Macro =>

**Quiz: Snyder Tattoo**

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ZE#1 The Great Moderation
Chapter 8 Employment and Unemployment

The Meaning and Calculation of Unemployment

2.5 The Real Unemployment Rate – Miller

3.2 Are We Stuck in Economic Stagnation – Arthur MacEwan

4.1 The Relation of Unemployment to Inflation - Ramaa Vasudevan

4.2 The "Natural Rate" of Unemployment: It's All About Class Conflict - Robert Pollin

4.3 The Job Cremators - Dean Baker

4.4 Unemployment: A Jobs Deficit or a Skills Deficit? - John Miller and Jeannette Wicks-Lim

4.5 Artificial Intelligence and Unemployment - Arthur MacEwan

4.5 Labor and the Sharing Economy - Anders Fremstad

4.7 Keynes, Wage and Price “Stickiness,” and Deflation - Alejandro Reuss

9.3 NAFTA: It Lowered Wages as it Was Supposed to do - Baker

10.1 What Would Full Employment Cost? - MacEwan

10.8 The Future of Work, Leisure, and Consumption - Schor

Blackboard:

1.5 Under the Margins: Feminist Economists Look at Gender and Poverty - Albeda

7.1 The Relationship of Unemployment and Inflation - Ramaa Vasudevan

8.4 Outsized Offshore Outsourcing - Miller

ZE#5 Privatization
Feb. 26th **Macro in Context**

Inflation, Deflation and Macro Policy

Real World Macro

4.6 Keynes, Wage and Price “Stickiness,” and Deflation – Reuss

**Blackboard:**

Bad Medicine – Snyder

CPI Blues – Holland

The Chained CPI: Bad for Seniors and for Accuracy – Miller

Mar. 1st **EXAM #1 – Growth**

Mar. 5th **SPRING BREAK**

Mar. 8th **SPRING BREAK**
Mar. 12th **Macro in Context**

Chapter 9 *Aggregate Demand and Economic Fluctuations*

**Macro Little Theater**

Keynes: Graphic Novel

**AD/AS Model**

**Aggregate Demand: Introduction and Determinants**

**Aggregate Supply: Introduction and Determinants**

HET: On Keynes & *The General Theory*

http://www.hetwebsite.net/het/essays/keynes/onkeynes/onkeynes.htm

**Blackboard:**

Keynes: Graphic Novel

“Keynes Cross”

Keynesian AS-Curve

Hicks – IS-LM

**Beyond Keynesianism** – Cypher

*Boosting Investments: The Overrated Influence of Interest Rates* – McClain / Albelda

*The Revenge of the Classics*– Miller / Neff

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Mar. 15th **Macro in Context**

Chapter 13 *Aggregate Supply, Aggregate Demand, and Inflation: Putting It All Together*

“Mind The Gap!”

**Keynes: Graphic Novel**

**AD/AS Model**

HET: On Keynes & *The General Theory*

http://www.hetwebsite.net/het/essays/keynes/onkeynes/onkeynes.htm

**Aggregate Demand: Introduction and Determinants**

**Aggregate Supply: Introduction and Determinants**

**Blackboard:**

Keynes: Graphic Novel

“Keynes Cross”

Keynesian AS-Curve

Hicks – IS-LM

**Beyond Keynesianism** – Cypher

*Boosting Investments: The Overrated Influence of Interest Rates* – McClain / Albelda

**Equilibrium in Aggregate Demand – Aggregate Supply Model**
Mar. 19th  **Macro in Context**

Chapter 9  *Aggregate Demand and Economic Fluctuations*

Chapter 10  **Fiscal Policy**

**National Income and Price Determination**

**Income and Expenditure Model**

“**Keynes Cross**”

**Real World Macro =>**

6.1  *The Ideological Attack on Job Creation* - Marty Wolfson
6.2  *Fiscal Policy and “Crowding Out”* - Alejandro Reuss
6.3  *Taxing the Wealthy and the Art of Sophistry* - John Miller
6.4  *The $17 Trillion Delusion* - Marty Wolfson
6.5  *The Disaster of Greek Austerity* - Evita Nolka
6.6  *Monetary Union and Fiscal Disunion* - Alejandro Reuss

**Blackboard:**

Keynes: Graphic Novel
“**Keynes Cross**”
Keynesian AS-Curve
Hicks – IS-LM

**Beyond Keynesianism** – Cypher

**Boosting Investments: The Overrated Influence of Interest Rates** – McClain / Albelda

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Mar. 22nd  **Macro in Context**

Chapter 10  **Fiscal Policy**

**The Multiplier**

**Income and Expenditure Model**

**HET: On Keynes & The General Theory**

http://www.hetwebsite.net/het/essays/keynes/onkeynes/onkeynes.htm

**Real World Macro =>**

6.1  *The Ideological Attack on Job Creation* – Wolfson

**Blackboard:**

“**Keynes Cross**”
March 26th Macro in Context
Chapter 16 Deficits and Debt
Deficits and Debt

The Fiscal Policy Dilemma

Real World Macro =>

6.1 The Ideological Attack on Job Creation - Marty Wolfson
6.2 Fiscal Policy and “Crowding Out” - Alejandro Reuss
6.3 Taxing the Wealthy and the Art of Sophistry - John Miller
6.4 The $17 Trillion Delusion - Marty Wolfson
6.5 The Disaster of Greek Austerity - Evita Nolka
6.6 Monetary Union and Fiscal Disunion - Alejandro Reuss

10.2 How Growth Can Be Green - Robert Pollin

Blackboard:

The Tax Cut Con – Krugman
That Hurt! Let’s Do it Again – Miller
Responding to Revisionism – Friedman
Myths of the Deficit - Wolfson
How I learned To Stop Worrying and Love the Deficit - Miller
Myths and Realities of Government Spending – Gerald Friedman
Beyond debt and Growth – Pollin
The Costs of Austerity - Friedman

ZE #4 Trickle Down

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March 29th Macro in Context
Chapter 11 Money, Banking, and Finance

The Financial Sector

Savings, Investment and the Financial System

Real World Macro

8.1 Financialization: A Primer – Vasudevan
8.2 From “Boring” Banking to “Roaring” Banking - Friedman
8.3 Stock Buybacks: Any Positive Outcome? - Arthur MacEwan
8.4 Bubble, Bubble, Toil, and Trouble – Reuss
8.5 We’re All Minskyites Now – Pollin
8.6 Lessons From Iceland’s Financial Crisis – Eichacker
10.4 Glass-Steagall Now: Because Banks Own Washington - Baker

Blackboard:

Minsky: The Financial Instability Hypothesis - Handout

Boosting Investments: The Overrated Influence of Interest Rates – McClain / Albelda
The New World of Home Loans – Gluckman / Karger
Underwater – Larson
The Big Casino – Orr
Was the Housing Bubble a Ponzi Scheme? Art MacEwan
Collapsing Investment and the Great Recession - Friedman
From Tulips to Mortgage Backed Securities – Friedman
Securitization, The Bubble and the Crisis – MacEwan

Suggested movie: “Inside Job”
Chapter 12 The Federal Reserve and Monetary Policy

Monetary Policy - The Federal Reserve System

Real World Macro =>

7.1 What Is Money? – Doug Orr
7.2 Should We Blame “Fractional Reserve Banking?” - MacEwan
7.3 Pushing on Strings – Friedman
7.4
7.5 The Fed raises Interest rates…..By Paying the Banks – Wolfson
7.6 Inflation Targeting and Neoliberalism - Epstein
7.7 Keynes and the Limits of Monetary Policy - Reuss
8.5 We're All Minskyites Now - Pollin
10.5 Transforming the Fed – Pollin

Blackboard:

Focus on the Fed – Orr / Frank
Not Too Big Enough – Larson
Still Banking on Fraud – Black
Fed Up – Larson
5.2 How Do Fiscal and Monetary Policy Compare? - MacEwan
6.5 From Tulips to Mortgage Backed Securities – Friedman
6.8 The Bailout of Fannie Mae and Freddie Mac – Mosely

The Revenge of the Classics–Miller / Neff

IS-LM Model- Hicks

Apr. 5th Macro in Context
Chapter 15 The Financial Crisis and the Great Recession

Financial Crises, Panics, and Unconventional Monetary Policy

Real World Macro =>

8.1 Financialization: A Primer – Vasudevan
8.2 From “Boring” Banking to “Roaring” Banking - Friedman
8.3 Derivatives and Deregulation – Wolfson
8.4 Bubble, Bubble, Toil, and Trouble – Reuss
8.5 We’re All Minskyites Now - Robert Pollin
8.6 Lessons from Iceland’s Financial Crisis - Nina Eichacker

Blackboard:

The Giant Pool of Money – MacEwan

ZE#2 The Efficient Markets Hypothesis
Apr. 9th **Macro in Context**

**Deficits and Debt: The Austerity Debate**

Long-run Implications of Fiscal Policy: Deficits and Public Debt

Monetary Policy and Interest Rates

Money, Output and Prices in the Long-run

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**Real World Macro**

6.1 *The Ideological Attack on Job Creation* - Marty Wolfson

6.2 *Fiscal Policy and “Crowding Out”* - Alejandro Reuss

6.3 *Taxing the Wealthy and the Art of Sophistry* - John Miller

6.4 *The $17 Trillion Delusion* - Marty Wolfson

6.5 *The Disaster of Greek Austerity* - Evita Nolka

6.6 *Monetary Union and Fiscal Disunion* - Alejandro Reuss

10.2 *How Growth Can Be Green* - Robert Pollin

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**Blackboard:**

*Myths of the Deficit* - Wolfson

*How I learned To Stop Worrying and Love the Deficit* - Miller

*Responding to Revisionism* – Friedman

*Myths and Realities of Government Spending* – Friedman

*Beyond Debt and Growth* - Pollin

*The Costs of Austerity* - Friedman

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Apr. 12th **Macro in Context**

**The Fiscal Policy Dilemma**

**Inflation and Unemployment: The Phillips Curve**

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**Real World Macro**

4.2 *The “Natural Rate” of Unemployment* – Pollin

4.7 *Keynes, Wage and Price “Stickiness,” and Deflation* – Reuss

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**Blackboard:**

*Bad Medicine* – Snyder

*Primer: What The Phillips Curve Won’t Tell You.* – Snyder (found at the end of the *Bad Medicine* pdf.)

4.1 *The Relationship of Unemployment and Inflation* – Ramaa Vasudevan

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**ZE#3 Dynamic Stochastic General Equilibrium**
Apr. 16th APRIL 17th

**Skip a day!!!!!**

**Patriot’s Day Make-up for Monday Classes!!!**

**No Class!**

**No Class… Whatever!**

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**Apr. 19th**  **Macro in Context**

Chapter 14  **The Global Economy and Policy**

- International Trade and Finance
- Capital Flows and Balance of Payments
- The Foreign Exchange Market
- Exchange Rate Policy
- Exchange Rates and Macroeconomic Policy

**Real World Macro ➔**

9.1 *The Gospel of Free Trade* – MacEwan
9.2 *Dollar Dominance* – MacEwan
9.3 *NAFTA: It Lowered Wages as it was Supposed to do* – Baker

9.4 *Do Trade Agreements Foreclose Progressive Policy?* - Arthur MacEwan
9.5 *Puerto Rico’s Colonial Debt* - Jose Laguarta Ramirez
9.6 *Understanding Brexit* - John Weeks
9.7 *Globalization and the End of the Labor Aristocracy* - Jayati Ghosh

5.5 *Inequality in the World* – MacEwan

**Blackboard:**

- *Nike To The Rescue?* – Miller
- *Swiss Miss* – Krugman
- *Rich and Poor in the Global Economy* – Sutcliffe

  *Greece and the Crisis of Europe: Which Way Out?* – Van der Veen

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Apr. 23rd *Macro in Context*

Chapter 14 *The Global Economy and Policy*

International Financial Policy
Capital Flows and Balance of Payments
The Foreign Exchange Market
Exchange Rate Policy
Exchange Rates and Macroeconomic Policy

**Real World Macro =>**

3.4 Debt and Development – Reuss
3.5 The “Emerging Economies” Today - Ghosh
5.5 Inequality in the World - MacEwan
9.1 The Gospel of Free Trade – MacEwan
9.3 NAFTA: It Lowered Wages, As it was Supposed to do – Baker
9.4 Do Trade Agreements Foreclose Progressive Policy? - Arthur MacEwan
9.5 Puerto Rico’s Colonial Debt - Jose Laguarta Ramirez
9.6 Understanding Brexit - John Weeks
9.7 Globalization and the End of the Labor Aristocracy - Jayati Ghosh
10.6 International Labor Standards – MacEwan

**Blackboard:**

Chinese Workers Stand Up – Miller
Nike To The Rescue? – Miller
After Horror, Change?- Miller

Apr. 26th *Macro in Context*

Chapter 17 *How Economies Grow and Develop*

Macro Policy in a Global Setting

Zombie Economics – Quiggin
Conclusion: Economics for the Twenty-First Century pages 240 – 245.

**Real World Macro =>**

1.3 What’s Wrong With Neoliberalism? – Pollin
6.5 The Human Toll of Greek Austerity – Nolka

**Blackboard:** Beyond Keynesianism – Cypher
Apr. 30th *Macro in Context*

Chapter 18 *Growth and Sustainability in the 21st Century*

**Structural Stagnation in a Global Setting**

*Zombie Economics* – Quiggin

Conclusion: Economics for the Twenty-First Century pages 240 – 245.

**Real World Macro**

1.2 *What’s Wrong With Neoliberalism?* – Pollin

3.2 *Are We Stuck in Economic Stagnation?* - Arthur MacEwan

**Blackboard:**

*Beyond Keynesianism* – Cypher