Instructor: Jang-Ting Guo  
Lectures: Fridays 1:10 – 4:00 p.m., Sproul Hall 2206  
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Grading:  
Class and Theory Seminar Participation 10%  
Computer Assignments 20%  
Class Presentation 30%  
Term Paper 40%  

Deadline for a one-page proposal and references October 31  
Dates for presentation December 6  
Deadline for the term paper noon on December 8

Course Outline
A star (*) next to the reference item indicates that it is available from the Electronic Library Reserve.

0. Two Background Readings


I. Basic Real Business Cycle Models

II. The Economics of Indeterminacy in Real Business Cycle Models

Benhabib, Jess and Roger E.A. Farmer, “Indeterminacy and Sunspots in Macroeconomics,” in

Cooper, Russell W., and Andrew John, “Coordinating Coordination Failures in Keynesian

1. One-Sector Real Models


2. Two-Sector Real Models


3. Demand-Driven Business Cycles


4. Expectations-Driven Business Cycles


5. Stabilization Policy


6. International Business Cycles


7. Economic Growth


8. Monetary Economics


9. Currency Crisis


III. Fiscal Policy and Macroeconomy

1. The Neoclassical Approach to Fiscal Policy


2. Optimal Capital Taxation

