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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 (excluding references) November 1
Date for presentation        December 7
 Deadline for the term paper    noon on December 9

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

0. Two Background Readings


I. Basic Real Business Cycle Models

II. The Economics of Indeterminacy in Real Business Cycle Models


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**

