

COURSE NUMBER: UGBA101B

COURSE TITLE: Macroeconomic Analysis for Business Decisions

UNITS OF CREDIT: 3

INSTRUCTOR: Professor James A. Wilcox

E-MAIL ADDRESS: jwilcox@haas.berkeley.edu

CLASS WEB PAGE LOCATION (Change from default of Catalyst if you are using something else.): Catalyst

MEETING DAY(S)/TIME:

Section 1: Mondays and Wednesdays, 11.00-12.30

Section 2: Mondays and Wednesdays, 12.30-2.00

PREREQUISITE(S): Econ 1, Math 1A or 16A, Statistics 21 or equivalents for each course

**Note: Pre-requisites for this course are not enforced. Students without the pre-requisites won't be denied wait-listing; nor will they be denied enrollment. Pre-requisites are recommended and students without the pre-requisites take the course at their own risk.**

CLASS FORMAT (Will there be lectures, cases, or a mixture?):

Lectures, with some in-class discussion

REQUIRED READINGS (Not a list of specific readings but a statement of whether you will use a textbook, cases, course reader, readings on reserve, or a mixture.):

Textbook

BASIS FOR FINAL GRADE (midterm, final, paper(s), project(s), class participation, or a mixture):

Midterm (30%), homework (30%), final exam (40%)

ABSTRACT OF COURSE'S CONTENT AND OBJECTIVES:

In this course we will learn how aspects of various macroeconomies work. In doing so, we will examine how consumer and business practices affect and are affected by, the current condition and outlook for the future of the U.S. and other economies. We will analyze how governments' monetary, fiscal, and trade policies affect, and are affected by, macroeconomic conditions.

To do so, we will construct a model of demand and supply for the real and financial goods and services bought and sold in the macroeconomy. That model builds upon what you already know and will introduce you to some analyses that you haven't seen before. We will use case studies to check the usefulness of the perspectives we develop: Does our framework fit experience?

The perspectives that emerge from our understanding of theory and past experience will sharpen our abilities to analyze and (dare we say it?) forecast:

- interest rates, inflation rates, and economic growth rates
- unemployment rates, wages, and salaries
- consumer spending and housing construction
- business profits and business investment in equipment and structures
- the government budget deficit, the trade deficit, and exchange rates
- economic growth rates over the long run and across countries.

**MODIFICATIONS TO COURSE FROM ITS MOST RECENT OFFERING** (Describe any significant revisions, including those made in response to student feedback.):

This course is now open to sophomores and non-Haas students.

This course satisfies requirements for Haas and Economics Dept. majors.

**BIOGRAPHICAL SKETCH:**

Professor Wilcox has taught this course several times. Three times he has won Haas teaching awards for teaching this course.

From 1999-2001, Jim was the Chief Economist at the Office of the Comptroller of the Currency, the leading U.S. banking regulator. He has also served as the senior economist for monetary policy and macroeconomics for the President's Council of Economic Advisers and as an economist at the Board of Governors of the Federal Reserve System.