Wake Forest University
Economics 211, Fall 2026
Intermediate Mathematical Macroeconomics

General information:

Professor: John T. Dalton
Lecture: TR, 12:30 pm – 1:45 pm, B03 Kirby Hall

Office: 204 Kirby Hall
Office Hours: Tuesday 2:15 pm – 3:15 pm
By appointment (Monday, Wednesday, and Friday reserved for research)

Email: daltonjt@wfu.edu
Homepage: http://www.wfu.edu/~daltonjt

I will respond to emails within 24 hours during the week, Monday through Friday.

Course Description:

Economics 211 is an intermediate course in mathematical macroeconomics. This course is designed to introduce more formal tools of macroeconomic analysis. Examples of issues covered by the course include inflation, unemployment, monetary and fiscal policy, and economic growth. We will give increasing emphasis to a general equilibrium and a dynamic approach to macroeconomics as the course evolves.

Prerequisite:

Economics 150 and Math 112 are required for this course. You must have these prerequisites completed successfully *before* taking this course. Note, this means you should be comfortable applying tools from calculus, in particular differentiation.

Text:

Macroeconomics, 2nd Edition by Roger Farmer, South-Western College Publishing, is the text for this course. Everyone is expected to own a copy of the text and follow along with the reading. A suggested reading schedule is attached below.

In addition to the textbook, I recommend all students read the following two books: 1) *The Undercover Economist Strikes Back: How to Run—or Ruin—an Economy* by Tim Harford. Harford provides an overview of macroeconomic policy. 2) *Economics Rules: The Rights and Wrongs of the Dismal Science* by Dani Rodrik. Rodrik discusses the use of models in economics.

Course Requirements:

There will be two midterms and one final. Exam dates are given in the calendar below. There will be no makeup exams for the midterms. If you miss a midterm due to documented special circumstances (i.e. illness), its grade weight will be shifted to the final exam. You are responsible for material covered in lecture as well as the assigned readings.

Practice Problems:

There are no homework assignments for this course. Practice problems and answers will be posted throughout the semester on the class website. You are strongly encouraged to complete all problems.

Grading:

Midterm I	28.5%
Midterm II	28.5%
Final Exam	38%
Participation	5%

Approximate grading scale:

95%-100% A
90%-94% A-
87%-89% B+
84%-86% B
80%-83% B-
76%-79% C+
73%-75% C
70%-72% C-
67%-69% D+
64%-66% D
60%-63% D-
0%-59% F

Grades may be curved.

If you disagree with the grading of an exam, you may submit it for my review. I will expect you to have a *written argument* for why you should be awarded more points, and you must submit it to me within one week of receiving back the exam. It will be re-graded, and your grade may increase, stay the same, or decrease. The only exception to this rule is an accounting error on my part.

Tentative Course Schedule:

Week	Class	Reading	Midterms
1	Introduction	Ch 1	
2	Measuring the Economy	Ch 2,3	
3	Classical Approach: Aggregate Supply and Demand	Ch 4	
4	Classical Approach: Aggregate Supply and Demand	Ch 5	
5	Savings and Investment	Ch 6	
6	Unemployment	Ch 7	**Midterm1, Thurs, Oct 1**
7	New-Keynesian Theory of Aggregate Supply	Ch 8	
Oct12-13	**Fall Break**		
8	Keynesian Theory of Aggregate Demand	Ch 9, 11, 12	
9	Keynesian Theory of Aggregate Demand	Ch 9, 11, 12	
10	The Supply of Money	Ch 10	
11	The Government Budget	Ch14	**Midterm2, Thurs, Nov 5**
12	Neoclassical Growth Theory	Ch 15	
13	Neoclassical Growth Theory	Ch 15	
Nov24	**No Class**		
Nov25-27	**Thanksgiving Break**		
15	Endogenous Growth Theory	Ch 16	
Mon, Dec 14	**FINAL, 9:00am-12:00pm**		