

Princeton University
Woodrow Wilson School Graduate Program
Fall 2008 – Session II

WWS 593h

Tracking the U.S. Business Cycle
Thursdays, 1:00 PM to 4:00 PM
Robertson Hall, Room 010

Jim Klumpner

Office: TBD

Office Hours: Thursdays 9:00 AM - Noon

(H) 301.565.0314

(WWS) 609.258.XXXX

jimelsie94@aol.com

Description:

Students in this course get a taste of what it's like to track the business cycle. Students are expected to become familiar with the major macroeconomic indicators, learning how they are put together and what they can and can't tell us. Assigned reading for this course is very light, but four two-page, single-spaced papers for weekly discussions are required, as is a final 10-page term paper. Furthermore, each student will make an in-class presentation of one of his/her four short papers. There will be lectures but also considerable class discussion. ***This is a data course, and students must know how to build a spreadsheet and use it to create tables and graphs for the short papers and the term paper.***

Textbook:

There is only one short book to read for this course: *Business Cycle Indicators Handbook* from the Conference Board. It is available for free as a .PDF at http://www.conference-board.org/pdf_free/economics/bci/BCI-Handbook.pdf. (The University may be willing to reproduce hard copies for the entire class, saving everyone the trouble of printing it out for themselves.) Students should read the first 56 pages of this text over the first three weeks of the course and consult the rest of the book (Section Five) during the last three weeks of the course.

Course Assignments:

For four of the class sessions, students will prepare short analyses of major monthly data releases. These short papers will each be two pages, single-spaced, and each will be supplemented with at least one table and one graph. The assignments are as follows:

November 13

November 20

The Employment Situation

One of the following:

Industrial production

Retail sales

PPI and CPI

New residential construction

Thanksgiving make-up class

GDP and Corporate profits

December 4

Advance report on durable goods

Each student will be expected to present one of his/her short analyses in class, and this will form the basis for class discussions. The dates on which students will give their presentations will be determined by lottery at the first class, but students will be free to swap dates on a mutually agreeable basis. Those presenting earlier in the session will be judged somewhat more leniently.

In addition to the four short papers and the in-class presentation, students will also be required to write a final term paper, approximately ten pages, single-spaced and supplemented with at least one table and one graph. In the term paper, the student will present his/her one-quarter, one-year, and two-year forecasts of the U.S. economy.

Grading and Consequences:

Each of the four short analyses counts for 10 percent of the grade. Class participation, including the in-class presentation, counts for 15 percent. The final term paper counts for the remaining 45 percent.

Short analyses may be turned in one week late with a decrement of one letter grade. After that, there is no credit.

The term paper, including tables and graphs, is due January 8, 2009. Failure to turn it in by that date will result in a decrement of one letter grade. Failure to turn it in by January 15 will result in a decrement of two letter grades. Failure to turn it in by January 22 will result in no credit for that part of the course.