

Economics 303(L01) (Intermediate Macroeconomic Theory 1)

Professor: Douglas McClintock Lecture Location: AD 142
Phone: 403-220-2837 Lecture Days/Time: MWF 9:00 – 9:50
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Office: SS348
Office Hours: Tues – Thurs.: 12:00 p.m. to 1:00 p.m.
Mon. – Wed.: 12:30 p.m. to 1:30 p.m. Fall 2016

Course Description

This is an intermediate level course in macroeconomics. You will be presented with different types of economic models that economists use to better understand how the economy operates and how governments, may or may not, be able to influence macroeconomic outcomes. These outcomes would include higher employment levels, disposable income of households, investment spending and corporate profits to mention a few. Our focus in Macroeconomics 303 is on the nature of the business cycle. In particular, we will try to gain an understanding of what causes temporary expansions and contractions of different phases of the business cycle.

Prerequisites/corequisites

Macroeconomics 203

Required Textbook(s)

Abel, A., B. Bernanke, D. Croushore, R. Kneebone, Macroeconomics, Seventh Canadian Edition, Pearson Publishing 2016.

Supplements: Overhead notes will be provided throughout the term. I will try to post these notes before the lectures so that we can go through the material at a reasonable pace. The overheads are meant to supplement the textbook and not replace the reading of the text and your lecture notes.

Reserved Readings: None

Course Requirements/Assessments:**Chapters Covered**

Topic #	Description	Chapters
1.	Introduction	
	- Introduction to Macroeconomics	Chapter 1
	- The Measurement and Structure of the Canadian Economy	Chapter 2
	- Keynesian Model	Lecture notes
2.	Long-Run Economic Performance	
	- Productivity, Output and Employment	Chapter 3
	- Consumption, Savings and Investment	Chapter 4
	- The Asset Market, Money and Prices	Chapter 7
3.	Macroeconomic Policy: It's Environment and Institutions	
	- Monetary Policy and the Bank of Canada	Chapter 14
4.	Business Cycles and Macroeconomic Policy	
	- Business Cycles	Chapter 8
	- The IS-LM-BP Model	Chapter 9
	- Exchange Rates, Business Cycles, and Macroeconomic Policy in Open Economy	Chapter 10

Grade Determination and Final Examination Details:

Assignment #1	10%
Assignment #2	15%
(Due dates will be announced during the term)	
Midterm Examination	25%
(Monday – October 31)	
Final Examination	50%

Note: The midterm exam will be held during regular class time. In order to create a more comfortable writing environment, we may be using multiple class rooms for the midterm exam. I will announce the allocation of these class rooms approximately 2 weeks prior to the midterm exam.

Desire2Learn This course will make use of the Desire2Learn (D2L) platform. Students who are registered in the course can log on at <http://d2l.ucalgary.ca> through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. These E-mails go to your University of Calgary e-mail addresses only.

Grade Determination and Final Examination Details

Department of Economics Criteria for Letter Grades. Economics professors use the following criteria when assigning letter grades:

Grade	Grade Point Value	Description	Grade	Grade Point Value	Description
A+	4.00	Outstanding	C+	2.30	
A	4.00	Excellent-superior performance, showing-comprehensive understanding of subject matter	C	2.00	Satisfactory – basic understanding of the subject matter
A-	3.70		C-	1.70	Receipt of a grade point average of 1.70 may not be sufficient for promotion or graduation. (See individual undergraduate faculty regulations.)
B+	3.30		D+	1.00	
B	3.00	Good – clearly above average performance with knowledge of subject matter generally complete.	D	1.00	Minimal pass – marginal performance; generally insufficient preparation for subsequent courses in the same subject.
B-	2.70		F	0	Fail – unsatisfactory performance or failure to meet course requirements
			I	0	Incomplete – unsatisfactory (effective January 2007)

Grading Scale

A+	96 – 100	B	75 – 79	C-	60 – 62
A	90 – 95	B-	70 – 74	D+	56 – 59
A-	85 – 89	C+	67 – 69	D	50 – 55
B+	80 – 84	C	63 – 66	F	0 – 49

The course grade is calculated using the weights indicated above. The cut-off between letter grades will be at the midpoint between the numerical grades. Part marks of 0.5 or above will be rounded up to the next letter grade; below 0.5 will be rounded down. For example, a grade of 79.5 will receive a B+ where a grade of 79.4 will receive a B.

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

Assignments and Notes

1. Assignments are due at the beginning of the lecture on the due date. Late assignments will be deducted by 10% for each business day the assignment is late. I will be posting the answers to these assignments at a reasonable time after the due date (approx. 3 or 4 days) so once the answers are posted, late assignments will not be allowed.
2. Assignments and tests are intended to be challenging and as a result, you are encouraged to consult your classmates when working on assignments. If after reading the assignment and after consulting your classmates, you are still having trouble with the assignment, please show your TA your effort and the TA will help you get on track. If you are still having problems, please come and see me during office hours and I will help you. Taking credit for someone else's work will result in a zero for that assignment.
3. Although you are encouraged to consult with your classmates, the solutions that you submit must be your own work. (See the section on Plagiarism and Academic Misconduct on page 5)
4. The use of graphing calculators, cell phones, computer tablets, or any device with an alphanumeric keyboard is not permitted.

Tutorials

The tutorials will be 50 minutes in duration and these tutorials will allow the student to work on problem sets and clarify various economic concepts. The problems will not be graded but they do offer you the opportunity to test your understanding of the material. Furthermore, graded assignment questions will be similar to the problem sets given in the tutorial so your participation is highly recommended. The starting date of the tutorials will be announced in class.

There will be a Registrar scheduled final examination, held in a classroom, lasting 2 hours. Non-programmable calculators will be allowed during the writing of midterm or final examinations.

Tests and exams WILL NOT involve multiple choice questions.

Reappraisal of Grades

For reappraisal of graded term work, see Calendar I.2

<http://www.ucalgary.ca/pubs/calendar/current/i-2.html>

For reappraisal of final grade, see Calendar I.3

<http://www.ucalgary.ca/pubs/calendar/current/i-3.html>

A student who feels that a piece of graded term work (e.g., term paper, essay, test) has been unfairly graded, may have the work re-graded as follows. The student shall discuss the work with the instructor within 15 days of being notified about the mark or of the item's return to the class; no reappraisal of term work is permitted after the 15 days. If not satisfied, the student shall immediately take the matter to the Head of the department offering the course, who will arrange for a reassessment of the work within the next 15 days. The reappraisal of term work may cause the grade to be raised, lowered, or to remain the same. If the student is not satisfied with the decision and wishes to appeal, the student shall address a letter of appeal to the Dean of the faculty offering the course within 15 days of the unfavourable decision. In the letter, the student must clearly and fully state the decision being appealed, the grounds for appeal, and the remedies being sought, along with any special circumstances that warrant an appeal of the reappraisal. The student should include as much written documentation as possible.

Plagiarism and Other Academic Misconduct

Intellectual honesty is the cornerstone of the development and acquisition of knowledge and requires that the contribution of others be acknowledged. Consequently, plagiarism or cheating on any assignment is regarded as an extremely serious academic offense. Plagiarism involves submitting or presenting work in a course as if it were the student's own work done expressly for that particular course when, in fact, it is not. Students should examine sections of the University Calendar that present a Statement of Intellectual Honesty and definitions and penalties associated with Plagiarism/Cheating/Other Academic Misconduct,

<http://www.ucalgary.ca/pubs/calendar/current/k.html>

Academic Accommodation

Students seeking an accommodation based on disability or medical concerns should contact Student Accessibility Services; SAS will process the request and issue letters of accommodation to instructors. For additional information on support services and accommodations for students with disabilities visit www.ucalgary.ca/access/.

Students who require an accommodation in relation to their coursework based on a protected ground other than disability should communicate this need in writing to their Instructor. The full policy on Student Accommodations is available at www.ucalgary.ca/policies/files/policies/student-accommodation-policy_0.pdf

Absence from a Quiz/Test/Exam

THERE WILL BE NO MAKEUP OR DEFERRED QUIZZES/TESTS/EXAMS under any circumstances, nor may the quizzes/tests/exams be written early. Students unable to write the quizzes/tests/exams because of documented illness, family emergency, religious observance, or university-sanctioned event will have the weight shifted to the final examination; otherwise a grade of zero will be assigned. If a student cannot write their final exam on the date assigned by the Registrar's Office, they need to apply for a deferred exam. www.ucalgary.ca/registrar/exams/deferred_final. Under no circumstance will this be accommodated by the department.

Important Dates

Date	
Mon. Sept. 12	Lecture begins
Mon. Oct. 10	Thanksgiving – no classes
Mon. Oct. 31	Midterm Test (during class time)
Nov. 10 - 13	Reading days – no classes
Fri. Dec. 9	Fall Term Lectures End. Last day to withdraw with permission from Fall Term half courses.
Dec 12 – 22 nd	Fall Term Exam Period

Faculty of Arts Students' Association (F.A.S.A.):

Economics Department Representative

Office: SS 803, E-mail: econrep@fasaucalgary.ca Web: www.fasaucalgary.ca

Society of Undergraduates in Economics

www.ucalgarysue.com

Society of Undergraduates in Economics is a student run organization whose main purpose is to assist undergraduate economics students succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career partnerships with the Career Centre through hosting industry nights and information sessions, recognizing achievements in teaching, and organizing social events for members.

Faculty of Arts Program Advising and Student Information Resources

- Have a question, but not sure where to start? The Arts Students' Centre is your information resource for everything in Arts! Drop in at SS102, call them at 403-220-3580 or email them at artsads@ucalgary.ca. You can also visit the Faculty of Arts website at <http://arts.ucalgary.ca/undergraduate> which has detailed information on common academic concerns, including program planning and advice.
- For registration (add/drop/swap), paying fees and assistance with your Student Centre, contact Enrolment Services at 403-210-ROCK [7625] or visit them in the MacKimmie Library Block.
- Online writing resources are available at <http://www.ucalgary.ca/ssc/resources/writing-support>

Evacuation Assembly Point

In case of an emergency evacuation during class, students must gather at the designated assembly point nearest to the classroom. The list of assembly points is found at

www.ucalgary.ca/emergencyplan/assemblypoints

Please check this website and note the nearest assembly point for this course

Safewalk

The Safewalk program provides volunteers to walk students safely to their destination anywhere on campus. This service is free and available 24 hrs. /day, 365 days a year.

Call 403-220-5333