



UNIVERSITY OF  
CALGARY

## Department of Economics Faculty of Arts

### Economics 303 (L03) (Intermediate Economics Theory – Macroeconomics I)

Instructor: Moshe Lander L03: TuTh 11:00am – 12:15 (AD 142)  
Email: [moshe.lander@ucalgary.ca](mailto:moshe.lander@ucalgary.ca)

Office Hours: TuTh 9:00 – 10:30 (SS 338) Fall 2023

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#### Course Description:

The course uses up-to-date modern models to explain long-run growth and cyclical macroeconomic fluctuations. It is designed to emphasize policy and practice and to focus on the most exciting, current, major policy debates in the field of macroeconomics.

#### Course Learning Outcomes:

After completing this course, students will be familiar with:

- The leading economic growth models (the Solow and Romer models) and understand why the standard of living varies over time and across countries.
- How to develop and use the Keynesian AD-AS model to study short-run macroeconomic fluctuations and analyse how the inflation rate and output gap are determined.
- How monetary and fiscal policies affect the economy in the short run and the roles played by expectations and central bank credibility in modern policymaking.
- How countries interact in international markets, about the impact of exchange rate fluctuations on the economy and about macroeconomic stabilisation policy in an open economy framework.

#### Prerequisites/Corequisites:

ECON 201, ECON 203 and 3 units from MATH 249, MATH 265 or MATH 275

#### Required Textbook:

Blanchard, O. 2021. *Macroeconomics*. 8th Digital Edition. Pearson: Toronto.

#### Required Access to Technology:

Microsoft Excel, Python.

#### Desire2Learn:

This course makes 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 email list that may be used to distribute course-related information. These emails go to your University of Calgary email addresses only.

#### Tutorials:

You are expected to attend the weekly tutorial section to which you have been assigned. During tutorials, the TA discusses pre-assigned questions and additional material relevant to the course that is not covered in lectures. Tutorials are Thursdays 08:30 – 09:20 in AD 140.

**Tentative Lecture Schedule, Assigned Readings and Key Dates:**

<b>Date</b>	<b>Topic</b>	<b>Lecture</b>
September 5	Introduction	—
September 7	The Goods Market	Chapter 3
September 12	Financial Markets	Chapter 4
September 14	Goods and Financial Markets: The IS-LM Model	Chapter 5
September 19	Goods and Financial Markets: The IS-LM Model	Chapter 5
September 21	The Labour Market	Chapter 7
September 26	Unemployment and Inflation	Chapter 8
September 28	From the Short Run to the Medium Run: The IS-LM-PC Model	Chapter 9
October 3	The Facts of Growth	Chapter 10
October 5	ASSIGNMENT 1 DUE	Chapters 3 – 5, 7 – 9
October 5	Saving, Capital Accumulation and Output	Chapter 11
October 10	TBA	
October 12	MIDTERM 1 (in class)	Chapters 3 – 5, 7 – 9
October 17	Technological Progress and Growth	Chapter 12
October 19	The Challenges of Growth	Chapter 13
October 24	Openness in Goods and Financial Markets	Chapter 17
October 26	The Goods Market in an Open Economy	Chapter 18
October 31	Output, the Interest Rate and the Exchange Rate	Chapter 19
November 2	ASSIGNMENT 2 DUE	Chapters 10 – 13
November 2	Output, the Interest Rate and the Exchange Rate	Chapter 19
November 7	Exchange Rate Regimes	Chapter 20
November 9	TBA	
November 14	CLASS CANCELLED	
November 16	CLASS CANCELLED	
November 21	ASSIGNMENT 3 DUE	Chapters 17 – 20
November 21	MIDTERM 2 (In Class)	Chapters 10 – 13
November 23	Fiscal Policy: A Summing Up	Chapter 22
November 28	Monetary Policy: A Summing Up	Chapter 23
November 30	TBA	—
December 5	ASSIGNMENT 4 DUE	Chapters 22 – 23
December 5	Review	Chapters 3 – 7, 9 – 13, 17 – 20, 22 – 23
TBA	FINAL EXAM	Chapters 3 – 7, 9 – 13, 17 – 20, 22 – 23

**Grade Determination:**

ASSIGNMENTS (4 x 5% each)	20%
MIDTERMS (2 x 15% each)	30%
FINAL	50%
	100.0%

**Examination Details:**

- Tests and exams WILL NOT involve multiple choice questions.
- Programmable calculators, cellphones, textbooks, course notes and other electronic devices are not allowed during the writing of midterm or final exams. You are reminded that simply being able to access your cellphone during an exam is academic misconduct.

**Grading Policies:**

- The official grading system is used. See [www.ucalgary.ca/pubs/calendar/current/f-1-1.html](http://www.ucalgary.ca/pubs/calendar/current/f-1-1.html).
- You must receive a passing grade on the final exam to pass the course. Students committing academic misconduct during the final exam will not receive a passing grade for the course.
- If your letter grade on the final exam exceeds your midterm(s) letter grade, the weight of the midterm(s) is (are) transferred to the final exam. You must have written the midterm(s) or provided supporting documentation for the absence(s).
- As per the Writing Across the Curriculum Statement in the Calendar, writing and grading thereof is a factor in the evaluation of student work. See [www.ucalgary.ca/pubs/calendar/current/e-2.html](http://www.ucalgary.ca/pubs/calendar/current/e-2.html).
- THERE WILL BE NO MAKEUP OR DEFERRED MIDTERMS under any circumstances, nor may the midterms be written early. Students unable to write the midterms because of documented illness, family emergency, religious observance or university-sanctioned event will have the weight shifted to the final exam; otherwise a grade of zero will be assigned.
- The final exam is comprehensive, scheduled by the Registrar, held in a classroom, and lasts 2 hours. If you cannot write your final exam on the date assigned by the Registrar's Office, you need to apply for a deferred exam. See [www.ucalgary.ca/pubs/calendar/current/g-3-4.html](http://www.ucalgary.ca/pubs/calendar/current/g-3-4.html). Under no circumstance will this be accommodated by the Department.
- Any student work which remains undistributed after the last day of classes will be available to students through the instructor's office during the instructor's office hours.

**Reappraisal of Grades:**

- For Reappraisal of Graded Term Work, see Calendar I.2: [www.ucalgary.ca/pubs/calendar/current/i-2.html](http://www.ucalgary.ca/pubs/calendar/current/i-2.html)
- For Reappraisal of Final Grade, see Calendar I.3: [www.ucalgary.ca/pubs/calendar/current/i-3.html](http://www.ucalgary.ca/pubs/calendar/current/i-3.html)

**Academic Misconduct and Intellectual Honesty:**

Academic Misconduct refers to student behaviour that compromises proper assessment of students' academic activities and includes cheating, fabrication, falsification, plagiarism, unauthorised assistance, failure to comply with an instructor's expectations regarding conduct required of students completing academic assessments in their courses, and failure to comply with exam regulations applied by the Registrar.

- For Statement of Intellectual Honesty, see Calendar K.3: [www.ucalgary.ca/pubs/calendar/current/k-3.html](http://www.ucalgary.ca/pubs/calendar/current/k-3.html)
- For Plagiarism and Other Academic Misconduct, see <https://ucalgary.ca/student-services/student-success/learning/academic-integrity>.

**Academic Accommodations:**

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. 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/legalservices/sites/default/files/teams/1/Policies-Accommodation-for-Students-with-Disabilities-Procedure.pdf](http://www.ucalgary.ca/legalservices/sites/default/files/teams/1/Policies-Accommodation-for-Students-with-Disabilities-Procedure.pdf) and [www.ucalgary.ca/legal-services/sites/default/files/teams/1/Policies-Student-Accommodation-Policy.pdf](http://www.ucalgary.ca/legal-services/sites/default/files/teams/1/Policies-Student-Accommodation-Policy.pdf).

**Freedom of Information and Protection of Privacy (FOIP) Act:**

Personal information is collected in accordance with FOIP. Assignments can only be returned to the student and are accessible only to authorised faculty and staff. For more information, see [www.ucalgary.ca/legal-services/sites/default/files/teams/1/faq-privacy-faculty-members.pdf](http://www.ucalgary.ca/legal-services/sites/default/files/teams/1/faq-privacy-faculty-members.pdf) and [www.ucalgary.ca/legal-services/sites/default/files/teams/1/faq-privacy-students.pdf](http://www.ucalgary.ca/legal-services/sites/default/files/teams/1/faq-privacy-students.pdf).

**Internet and Electronic Communication Device Information:**

The use of cellphones for any purpose in class is prohibited. Computers and tablets may be used for note taking only unless otherwise authorised by the instructor.

**Copyright Legislation:**

See the University of Calgary policy on Acceptable Use of Material Protected by Copyright at [www.ucalgary.ca/legal-services/sites/default/files/teams/1/Policies-Acceptable-Use-of-Material-Protected-by-Copyright-Policy.pdf](http://www.ucalgary.ca/legal-services/sites/default/files/teams/1/Policies-Acceptable-Use-of-Material-Protected-by-Copyright-Policy.pdf). Students who use material protected by copyright in violation of this policy may be disciplined under the Non-Academic Misconduct Policy.

**Recording of Lectures:**

Recording of lectures is prohibited, except for audio recordings authorised as an accommodation by SAS or an audio recording for individual private study and only with the written permission of the instructor. Any unauthorised electronic or mechanical recording of lectures, their transcription, copying or distribution, constitutes academic misconduct. See [www.ucalgary.ca/pubs/calendar/current/e-6.html](http://www.ucalgary.ca/pubs/calendar/current/e-6.html).

**Instructor Intellectual Property:**

Course materials created by instructors (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the instructor. These materials may NOT be reproduced, redistributed or copied without the explicit consent of the instructor. The posting of course materials to third party websites such as note-sharing sites without permission is prohibited. Sharing of extracts of these course materials with other students enrolled in the course at the same time may be allowed under fair dealing.

**Important Dates:**

See [www.ucalgary.ca/pubs/calendar/current/academic-schedule.html](http://www.ucalgary.ca/pubs/calendar/current/academic-schedule.html).

**Student Organisations:**

Faculty of Arts Students' Association (FASA):

Economics Department Representative

Office: SS 803, Email: [econrep@fasaucalgary.ca](mailto:econrep@fasaucalgary.ca) and Web: [www.fasaucalgary.ca](http://www.fasaucalgary.ca).

Society of Undergraduates in Economics (SUE): [www.ucalgarysue.com](http://www.ucalgarysue.com).

SUE is a student run organisation whose main purpose is to assist undergraduate economics students to succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career events such as Industry Night and information sessions, mentorship programmes, and social events for members. It invites you to join by contacting SUE at [sue@ucalgarysue.com](mailto:sue@ucalgarysue.com).

**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 SS 102, call them at 403-220-3580, or email them at [artsads@ucalgary.ca](mailto: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 Tower.

**Student Support and Resources:**

- See [www.ucalgary.ca/registrar/registration/course-outlines](http://www.ucalgary.ca/registrar/registration/course-outlines) for information on campus mental health resources, the Student Ombuds Office, Student Success Centre, Safewalk and Emergency Evacuation and Assembly.
- Online writing resources are available at <https://ucalgary.ca/student-services/student-success/writing-support>.

**Notes:**

- You are responsible for all assigned material (eg, supplementary material posted on D2L), regardless of whether the material is covered in class.
- Please note that the following types of emails will receive no response: emails not addressed to anyone in particular; emails where the recipient's name is not spelled correctly; anonymous emails; emails in which the sender has not identified which course and section he/she is taking; and, emails involving questions that are specifically addressed on this course outline.
- I have been told that my lecture style is fast-paced and intense but engaging and humorous. Although students often find that this style makes the concepts easier to understand, they are often disappointed when they fail to perform to the level to which they are accustomed on my exams. My exams tend to reward those that are sufficiently knowledgeable of the underlying concepts and have developed an intuitive approach to the material. **Memorisation is almost never rewarded.**
- To give you the best chance for success in my course, I strongly encourage you to come prepared and on time, avoid absences, participate regularly with a positive attitude, read and review the relevant chapters in detail before (and after) after class, do the exercises I recommend before the subsequent class, dress appropriately and identify problems and seek help as soon as they occur.

ML

2023-08-17