



## Department of Economics Course Outline

<b>Course:</b>	Economics 303 [Intermediate Economic Theory – Macroeconomics I]	<b>Term:</b>	Spring 2013
<b>Time:</b>	TR 12:00 - 14:45	<b>Section:</b>	20
<b>Instructor:</b>	Razieh Zahedi	<b>Place:</b>	ST 127
<b>Office:</b>	SS 409	<b>Telephone:</b>	403-220-4631
<b>Office Hours:</b>	T 15:00-16:00	<b>E-mail:</b>	<a href="mailto:razie.zahedi@gmail.com">razie.zahedi@gmail.com</a>

### **Textbook:**

Dornbusch R., S. Fischer, R. Startz, F. Atkins, *Macroeconomics*, 7<sup>th</sup> Canadian Edition, McGraw-Hill Ryerson, 2005.

### **Recommended Textbook:**

Abel, A., B. Benanke, D. Croushore, R. Kneebone, *Macroeconomics*, Sixth Canadian Edition, Pearson Publishing, 2012.

### **Books on Reserve:**

Dornbusch R., S. Fischer, R. Startz, F. Atkins, *Macroeconomics*, 7<sup>th</sup> Canadian Edition, McGraw-Hill Ryerson, 2005

Abel, A., B. Benanke, D. Croushore, R. Kneebone, *Macroeconomics*, 6<sup>th</sup> Canadian Edition, Pearson Publishing, 2012

### **Course Outline:**

This course is an intermediate course in macroeconomics. In this course, you will learn fundamental concepts and principles of macroeconomics. This course provides you the theoretical foundations necessary to understand current macroeconomic policy issues. The course objective is to develop the ability of students to think critically about the economy and to understand how the macroeconomy works and changes over time. The course will follow the textbook. However, some materials may be added or removed based on time constraints.

### **1. Introduction and National Income Accounts**

Introduction

Measuring the performance of the Canadian Economy

*Text: Chapters 1 and 2*

**2. The Economy in the Long Run (Classical Approach)**

- (a) The Production Function and the Labor Market (Supply)
- (b) Savings Consumption and Investment (Demand)
- (c) The Quantity Theory of Money

*Text: Chapters 3*

**3. Introduction to International Trade and Exchange Rates**

- (a) The Balance of Payments Accounts
- (b) Savings and Investment in a Small Open Economy
- (c) Exchange Rates
- (d) Purchasing Power Parity

*Text: Chapter 5*

**4. A Short-Run Keynesian Approach to the Economy**

- (a) Business Cycles and the Economy

*Text: Chapter 6, Sections 6-1 and 6-2.*

- (b) Income and Spending

*Text: Chapter 10*

- (c) The IS/LM model

*Text: Chapters 11 and 12*

**6. Short Run Open Economy Macroeconomics**

- (a) Capital Mobility
- (b) Perfect Capital Mobility and Fixed Exchange Rates
- (c) Interest Differentials and Exchange Rate Expectations

*Text: Chapter 13*

**Grade Determination and Final Examination Details:**

Three Assignments	20%
Two midterms	30%
Final Exam Scheduled by the Registrar (August 18-20)	45%
Participation	5%

There will be three assignments (worth 20%), two midterms (worth 30%), a final exam (worth 45%), and the class participation (5%). Late assignments will not be accepted. Tests and final exams are marked on a numerical (percentage) basis, and then converted to letter grades. The course grade is then calculated using the weights indicated above. As a guide to determining standing, these letter grade equivalences will generally apply:

A+	95 – 100	B	73 - 76	C-	60 - 62
A	85 - 94	B-	70 - 72	D+	56 - 59
A-	80 - 84	C+	67 - 69	D	50 - 55
B+	77 - 79	C	63 - 66	F	0 - 49

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

Non-programmable calculators WILL be allowed during the writing of the midterm and final examinations.

There is no make-up midterm test. If any student finds it necessary to miss the midterm test, he/she must provide the instructor a valid medical certificate or other required documentation in advance. In this case, the weight of the midterm will be moved to the final exam.

There will be a Registrar scheduled final examination, lasting **2** hours.

Students' Union Vice-President Academic:

Emily Macphail  
 Phone: 403-220-3911  
 E-mail [suvpaca@ucalgary.ca](mailto:suvpaca@ucalgary.ca)

Students' Union Faculty Representative (Arts)

Phone: 403-220-3913 Office: MSC 251  
 E-mail [arts1@su.ucalgary.ca](mailto:arts1@su.ucalgary.ca) [arts2@su.ucalgary.ca](mailto:arts2@su.ucalgary.ca), [arts3@su.ucalgary.ca](mailto:arts3@su.ucalgary.ca), [arts4@su.ucalgary.ca](mailto:arts4@su.ucalgary.ca)

Society of Undergraduates in Economics (S.U.E.):

[www.ucalgary.ca/sue](http://www.ucalgary.ca/sue)

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. They invite you to join by contacting [sue@ucalgary.ca](mailto:sue@ucalgary.ca).

*Faculty of Arts Program Advising and Student Information Resources*

- Have a question, but not sure where to start? The Faculty of Arts Program Information Centre (PIC) 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](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.
- For program planning and advice, contact the Student Success Centre (formerly the Undergraduate programs Office) at 403-220-5881 or visit them on the 3<sup>rd</sup> Floor of the Taylor Family Digital Library.
- 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://ucalgary.ca/ssc/writing-support/online-writing-resources>

## Notes:

- It is the student's responsibility to request academic accommodations. If you are a student with a documented disability who may require academic accommodation and have not registered with the Disability Resource Centre, please contact their office at 403-220-8237. Students who have not registered with the Disability Resource Centre are not eligible for formal academic accommodation. You are also required to discuss your needs with your instructor no later than seven (7) days after the start of this course.
- Students seeking reappraisal of a piece of graded term work should discuss their work with the instructor *within 7days* of work being returned to class.

Safewalk / Campus Security: 403-220-5333  
Emergency Assembly Point: Professional Faculties Food Court  
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