

Economics 303 (L01)  
Intermediate Economic Theory – Macroeconomics II

Instructor:	Aamir Rafique Hashmi	Lecture Location:	SS 113
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Office Hours:	TR 1030-1130	Semester:	Spring 2018

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**Course Description:**

This is the first of the two intermediate-level macro theory courses (the second being ECON 359) that are required to major in Economics. This course introduces a basic macroeconomic model known as the IS-LM-AD-AS model. The model has numerous applications, some of which we shall discuss in this course. We will also use the model to study the effects of various macroeconomic shocks and policies on the economy.

**Course Objectives/Learning Outcomes:**

The main objective of this course is to introduce students to a basic macroeconomic model called the IS-LM-AD-AS model. After completing this course, students are expected to be familiar with the IS-LM-AD-AS model in both closed and open economy settings. They are also expected to know how to use the model to study the effects of various macroeconomic shocks and policies on important macroeconomic variables.

**Prerequisites:**

*Mathematics 30-1 or Pure Mathematics 30 or equivalent, and ECON 201 and 203.*

**Required Textbook(s):**

Blanchard, Olivier and David Johnson. 2015. *Macroeconomics*, Fifth Canadian Edition. Toronto: Pearson Canada Inc.

**Books on Reserve:**

1. Blanchard, Olivier and David Johnson. 2015. *Macroeconomics*, Fifth Canadian Edition. Toronto: Pearson Canada Inc.
2. Abel, Andrew B., Ben S. Bernanke, Dean Croushore and Ronald Kneebone (2015). *Macroeconomics*, seventh Canadian edition (Pearson).
3. Mishkin, Frederic S. (2014). *Macroeconomics: Policy and Practice*, second edition (Pearson).
4. Mankiw, Gregory and William M. Scarth (2014). *Macroeconomics*, fifth Canadian edition (Worth).

**Course Outline:**

1. The IS-LM Model: A Macroeconomic Model of a Closed-Economy in the Short-run (chapters 3, 4 and 5)
2. The Open-Economy IS-LM Model (chapters 6, 7 and 8)
3. The AD-AS Model: A Macroeconomic Model of a Closed-Economy in the Medium-run (chapters 9, 10, 11, 12 and 13)
4. The Open-Economy AD-AS Model (chapter 14)
5. Expectations and the Macro Economy (Chapters 19, 20, 21 and 22) [time permitting]

**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:**

Midterm exam:	30%
Final examination:	50%
Problem sets (one for each topic):	<u>20%</u>
	100%

*Grading Scale*

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

Students must receive a passing grade on the final exam to pass the course.

As per the Writing Across the Curriculum Statement in the Calendar, writing and grading thereof will be a factor in the evaluation of student work.

Any student work which remains undistributed after the last day of classes will be available to students through the instructor's office during his office hours.

The final examination will be comprehensive, scheduled by the Registrar, held in a classroom, and last 2 hours. 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](http://www.ucalgary.ca/registrar/exams/deferred_final). Under no circumstance will this be accommodated by the Department.

Tests and exams will not involve multiple-choice questions. Non-programmable calculators WILL be allowed during the writing of tests or final examinations.

The midterm exam will be given during the class time on **June 5<sup>th</sup> 2018 (Tuesday)**.

**Tutorials:**

Students are expected to attend a weekly tutorial section. During the tutorial section the TA will discuss pre-assigned questions/material relevant to the course.

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.

**Reappraisal of Grades and Intellectual Honesty:**

*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>

*Statement of Intellectual Dishonesty, see Calendar K.4*

<http://www.ucalgary.ca/pubs/calendar/current/k-4.html>

*Plagiarism and Other Academic Misconduct, , see Calendar K.5*

<http://www.ucalgary.ca/pubs/calendar/current/k-5.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/](http://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 <http://www.ucalgary.ca/policies/files/policies/student-accommodation-policy.pdf>

**Important Dates:**

Please check: <http://www.ucalgary.ca/pubs/calendar/current/academic-schedule.html>

**Student Organizations:**

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

Economics Department Representative

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

**Society of Undergraduates in Economics:**

<https://www.ucalgarysue.com/>.

Society of Undergraduates in Economics is a student run organization 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 programs, and social events for members. They invite you to join by contacting SUE at [societyofundergradsineconomics@gmail.com](mailto:societyofundergradsineconomics@gmail.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 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, 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 assembly point for this classroom is Professional Faculties - Food Court.

**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.**

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

Personal information is collected in accordance with FOIP. For more information, see <http://www.ucalgary.ca/legalservices/foip/foip-hia>.

**Internet and Electronic Communication Device information:**

The use of cell phones for any purpose in class is prohibited. Computers and tablets may be used for note-taking only.

Aamir Rafique Hashmi  
April 5th 2018