



## Department of Economics Course Outline

		<b>Term:</b>	Summer 2014
<b>Course:</b>	Economics 303 Intermediate Economic Theory – Macroeconomics I	<b>Section:</b>	01
<b>Time:</b>	TR 08:30 – 11:15	<b>Place:</b>	SS 113
<b>Instructor:</b>	Oscar Zapata		
<b>Office:</b>	SS 441	<b>Telephone:</b>	403 – 483 – 4938
<b>Office Hours:</b>	TR 11:30 – 12:30	<b>E-mail:</b>	ozapata@ucalgary.ca

### Textbook(s):

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

### Book(s) on Reserve:

None

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> using or through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. It is your responsibility to ensure that D2L uses the e-mail address of your choice.

Other materials pertinent to class discussions will be distributed via Desire2Learn (D2L) platform.

### Course Outline:

The purpose of this course is to provide the student with additional depth and analytical skill when dealing with core macroeconomic theory as introduced in Econ 203. This course is the first in a two course sequence (Econ 359 being the second) designed to cover the core fundamental elements of microeconomic analysis.

Economics 303 is an intermediate level course in macroeconomics. You will be presented with descriptions of the economy (what economists call “models”) that macroeconomists use to understand how the economy operates and how governments may, or may not, be able to influence macroeconomic outcomes. Our focus in Economics 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 output and employment, rises and falls in exchange rates, etc. The topics to be covered include the following:

### 1. Introduction (Chapters 1 and 2)

Sources of agreement and disagreement

Key macroeconomic variables and how they are measured

The Keynesian Cross – why we build models and what we do with them

### 2. Building Blocks of the Macroeconomic Model (Chapters 3, 4, 6, 7 and 14)

The idea of an aggregate production function

The market for labour

Okun's Law

Determinants of consumption spending, saving, and investment

Money and financial markets

### 3. The Model of the Business Cycle (Chapters 8, 9 and 10)

The empirical evidence

The theory – a closed economy

The theory – an open economy

**Tutorials:** When you registered for this course you were enrolled in a tutorial session. I may occasionally provide problems for you to consider and to discuss with your classmates and a teaching assistant during these tutorial sessions. The problems will not be graded but they will offer you the opportunity to test your understanding of the material covered to that point in the course. You will also have the opportunity to discuss with the TA the material we have discussed in class and which you may not yet fully grasp.

### Grade Determination and Final Examination Details:

Assignments (3)	Due on July 17, July 31, and August 12	20%
Midterm I	July 22	25%
Midterm II	August 5	25%
Final exam	Set by the Registrar's Office	30%

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 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. Late assignments will not be accepted.

Non-programmable calculators WILL be allowed during the writing of tests or final examinations. The use of graphing calculators, computers, and cell phones is not permitted.

The midterm test will be held in the classroom during regular lecture hours. There will be a Registrar scheduled final examination, lasting 2 hours.

All students must comply with the regulations published in the University Calendar concerning "Intellectual Honesty," "Examinations," etc.

Students who are unable to write the midterm because of an illness, family emergency or religious observance will have the midterm weight shifted to the final examination. Students should be aware that generally no "make-up" midterms will be given. Any student who finds it necessary to miss the midterm must notify the instructor in advance and produce a valid medical certificate or other required documentation in order to have the weighting moved to the final examination. Note that deferred final examinations may contain short/long answer questions. Also, deferred final examinations do not have to cover the same material or have the same format as the regular final examination.

Students seeking reappraisal of a piece of graded term work should discuss their work with the instructor within fifteen days of work being returned to class.

Students' Union Vice-President Academic:

Hana Kadri

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Students' Union Faculty Representative (Arts)

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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 seven days* of work being returned to class.

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

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2014-06-06