

Economics 303(L01) Intermediate Economic Theory –  
Macroeconomics I

Instructor:	Dr. L. Vojtassak	Lecture Location:	AD 140
Phone:	403 220 6550	Lecture Days/Time:	TR 09:30 – 10:45
Email:	<a href="mailto:lvojtass@ucalgary.ca">lvojtass@ucalgary.ca</a>		
Office:	SS 447		
Office Hours:	T 11:00 – 11:50	Winter 2016	

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**Course Description**

This 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.

**Prerequisites/corequisites**

Mathematics 30-1 or Pure Mathematics 30 or equivalent; Economics 201 and 203.

**Required Textbook(s)**

N. Gregory Mankiw and William Scarth, *Macroeconomics*, Fifth Canadian Edition, Worth Publishers, 2014.

**Recommended Textbook(s)**

None

**Reserved Readings**

Abel, Bernanke, Croushore & Kneebone, *Macroeconomics*, 7<sup>th</sup> Canadian Edition, Pearson.  
Olivier Blanchard and David H. Johnson, *Macroeconomics*, 5<sup>th</sup> Canadian Edition, Pearson, 2014.  
Dornbush et al, *Macroeconomics*, 7<sup>th</sup> Canadian Edition, McGraw Hill  
N. Gregory Mankiw and William Scarth, *Macroeconomics*, 5<sup>th</sup> Canadian Edition, Worth Publishers, 2014.  
Mishkin, F.S. *Macroeconomics: Policy & Practice*, 2<sup>nd</sup> Canadian Edition, Pearson.  
Stephen D. Williamson, *Macroeconomics*, 4<sup>th</sup> Canadian Edition, Pearson, 2012.

**Course Requirements/Assessments:**

Midterm Examination		<b>30%</b>	February 23, 2016 Session in class
2 Assignments	10% each	<b>20%</b>	Due dates: Tuesday March 1, 2016 Tuesday April 5, 2016
			All assignments are due at the beginning of class!
Final Examination		<b>50%</b>	
		<b>100%</b>	

**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.

**Tutorials**

When you registered for this course you were enrolled in a tutorial session. I will pre-assign problems/questions/materials 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. Students are expected to attend a weekly tutorial section. Tutorials are on Tuesdays, 8:00 – 8:50 am in ICT 116.

**Timetable**

<b>I Introduction</b>		Chapter
January 12 – 19, 2016		1,2
<b>II The Economy in the Short Run</b>		
January 21, 2016	Money Supply and Money Demand	19
January 26 – Feb 2, 2016	Building the IS-LM Model	10
February 4 – 11, 2016	Applying the IS-LM Model	11
February 16 – 18, 2016	Reading Week, no class	
February 23, 2016	MIDTERM	
February 25 – March 15, 2016	The Mundell-Fleming Model	12
March 17 - 29, 2016	Short-Run Tradeoff Between Inflation and Unemployment	13
<b>III Macroeconomic Policy Debates</b>		
March 31 – April 12, 2016	Stabilization Policy	15
	Government Debt and Budget Deficit	16

**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+	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

Tests and final exams are marked on a numerical (percentage) basis, then converted to letter grades. The course grade is then calculated using the weights indicated above.

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

**Assignments**

1. Assignments are to be submitted at the beginning of class on the date due. In exceptional cases they may be handed in before that date to the instructor personally. Answers to assignments will be either discussed in class shortly after each assignment falls due or posted on the D2L. For this reason late assignments will be given a score of zero, although you may still wish to have the

work corrected and returned without a score being recorded. Please do not slide assignment under my office door – they will not be marked. Please also do not email assignments to me – they will not be marked.

2. Students are encouraged to discuss the assignments with their classmates, but each must write up his or her own answers. Copying or misrepresenting someone else's work as your own is a serious offence, which will not be tolerated. Your attention is directed to the "Statement of Intellectual Honesty" in the 2015-2016 Calendar. Taking credit for someone else's work is something for which I show zero tolerance.

### Examinations

1. Test and exams will not consist of the multiple-choice questions.
2. The midterm examination will be held in classroom during regular lecture hours and will last 75 minutes.
3. There will be a Registrar scheduled final examination, lasting 2 hours. It will be a comprehensive examination of all-material covered in the course.
4. The exam must be completed during the specified time. Extra time will not be given for any reason.
5. All examinations will be closed-book.
6. Answers to the midterm test, the assignment and the final exam questions must make use of equations and diagrams wherever possible. Numerical questions require numerical answers.
7. Deferred examinations will not be given except in the case of the Final Examination, where this possibility is provided for in the university's Academic Regulations.
8. THERE WILL BE NO MAKEUP OR DEFERRED EXAMS under any circumstances, nor may the exams be written early. Students unable to write the 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](http://www.ucalgary.ca/registrar/exams/deferred_final) Under no circumstance will this be accommodated by the department. 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 adjusted. This adjustment will result in the final exam counting for 80% of the final grade and the assignments counting for 20% of the final grade.
9. Examinations will not be given before the indicated examination date. For further information see the 2014-2015 Calendar.
10. The use of a simple calculator during test and examination is permitted. The use of graphing calculators, cell phones, and computers is not permitted.

## 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.

## Notes

1. Students should be aware of the academic regulations outlined in The University of Calgary Calendar.
2. **The use of cell phones for any purpose in class is prohibited. Computers may be used for note-taking purposes only.**
3. Students will be responsible for all material listed on the course outline, regardless of whether or not the material has been covered in class, unless the instructor notifies the class that the material will not be covered.
4. 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 the course outline.

## 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.ucalgayr.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/](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 [www.ucalgary.ca/policies/files/policies/student-accommodation-policy\\_0.pdf](http://www.ucalgary.ca/policies/files/policies/student-accommodation-policy_0.pdf)

**Important Dates**

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

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

Economics Department Representative

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

Society of Undergraduates in Economics

[www.ucalgarysue.com](http://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. 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 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 list of assembly points is found at [www.ucalgary.ca/emergencyplan/assemblypoints](http://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**

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