



## Department of Economics Course Outline

		<b>Term:</b>	Fall 2013
<b>Course:</b>	Economics 359 Intermediate Economic Theory – Macroeconomics II	<b>Section:</b>	01
<b>Time:</b>	TR 12:30 – 1:45	<b>Place:</b>	ICT122 (subject to change)
<b>Instructor:</b>	Ron Kneebone		
<b>Office:</b>	Social Sciences 420	<b>Telephone:</b>	403-220-4603
<b>Office Hours:</b>	Tuesdays, 3:00 – 4:00	<b>E-mail:</b>	kneebone@ucalgary.ca

**Textbook(s):** Abel, A., B. Benanke, D. Croushore, R. Kneebone, *Macroeconomics*, Sixth Canadian Edition, Pearson Publishing, 2012.

**Book(s) on Reserve:** None.

**Other Course Material:** Summaries of textbook chapters will be provided. These are meant to supplement, not replace, your reading of the text and your lecture notes. These summaries will be posted on ....

**Blackboard:** This course will make use of Blackboard. Students who are registered in the course can logon at <https://blackboard.ucalgary.ca/webapps/login/>. Note that Blackboard features a class email list that I will use to communicate with you. It is your responsibility to make sure that Blackboard uses the email of your choice. The default is your University of Calgary email address. I may from time to time post extra readings on the Blackboard site. If so, I will let you know.

**Course Outline:** This is the second part of an intermediate level course in macroeconomics. You will be presented with descriptions of the economy (what economists call “models”) that macroeconomists use to better understand how the economy operates and how governments may, or may not, be able to influence macroeconomic outcomes. Our areas of focus in Economics 359 include developing an understanding of the role expectations play in the determination of business cycles, developing an understanding of long-term economic growth, and an understanding of government deficits and debt.

### 1. Introduction (Chapters 1, 2 and 9)

Sources of agreement and disagreement

Key macroeconomic variables and how they are measured

A lightning fast review of Economics 303

2. **The Role of Expectations in the Model of the Business Cycle** (Chapters 11 and 12)
  - The Keynesian approach
  - The Classical approach
3. **The Model of Economic Growth** (Chapters 3, 5, and 6)
  - Productivity and the Labour Market
  - The neoclassical growth model
4. **Unemployment, Inflation and Government Finances** (Chapters 13 and 15)
  - The Phillips Curve
  - Government deficits and debt

**Tutorials:** When you registered for this course you were enrolled in a tutorial session. The tutorials are intended to provide students enrolled in Economics 359 with the opportunity to ask a teaching assistant (TA) questions about the course. I will from time to time provide problems for you to consider and to discuss with your classmates and your TA during these tutorial sessions. The problems will not be graded but they do 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:**

First Assignment	(10%) -- Due Date: Thursday, October 17 <sup>th</sup>
Midterm Test	(25%) -- Date: Thursday, October 24 <sup>th</sup>
Second Assignment	(15%) -- Due Date: Thursday, November 21 <sup>st</sup>
Final Exam ☒	(50%) -- Date: set by the Registrar's Office.

Assignments are due at the *beginning* of the lecture on the due date. Solutions to the assignments will be posted on the Blackboard site at that time. This means that late assignments cannot, and will not, be accepted.

Assignments will be handed out 10 to 14 days ahead of when they are due. Completing the assignments take time and will likely require a number of drafts. I therefore encourage you to begin working on these right away rather than waiting until the night before they are due. If because of illness or some other reason you cannot complete the assignment by the due date the weight of the missed assignment will be shifted to the final exam. You must, of course, provide me with a physician's note or some other relevant evidence to explain why you were unable to complete the assignment by the due date. Failure to provide this evidence will result in a zero grade being given for the missed assignment.

The midterm test will be held in the classroom during regular lecture hours. The final exam will be two (2) hours in length, will be conducted in a larger classroom, and will be scheduled by the Registrar's Office. There will be no multiple choice questions on either tests or on the final exam. Use of a calculator during either tests or the final exam will not be allowed.

If because of illness or some other reason you cannot write the midterm text, the weight of the midterm will be shifted to the final exam. You must, of course, provide me with a physician's note or some other relevant evidence to explain why you were unable to write the midterm test. You must notify and discuss with me the reason why you are unable to write the test prior to October 24<sup>th</sup>. Failure to discuss this with me and failure to provide satisfactory evidence of your inability to write the test on October 24<sup>th</sup> will result in a zero grade being given for the missed midterm.

Assignments and test are intended to be challenging (they are *tests* of your understanding of the material). You are encouraged to consult with your classmates when working on the assignments. If after reading the assigned material and after consulting with your classmates you are still having trouble with an assignment, you are encouraged to show me your efforts and I will try to put you on the right track to solving the problem. The solutions you submit must, however, represent your own work. Taking credit for someone else's work is something for which I show zero tolerance.

As per University policy (see <http://www.ucalgary.ca/pubs/calendar/current/e-2.html>), the grade you receive on assignments, midterms and exams will, in part, reflect your ability to effectively communicate your answers. Being able to write and effectively communicate is a very important skill to develop. Employers demand it and so do I.

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+	90+	B	74-76	C-	60-63
A	84-89	B-	70-73	D+	57-59
A-	80-83	C+	67-69	D	50-56
B+	77-79	C	64-66	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.

### **Our Relationship:**

I assume that the reason you are attending my class is to acquire an understanding of macroeconomic theory and policy. It has been my experience that this task is made much easier and far more enjoyable for all involved (me included) if we can maintain a relaxed but respectful atmosphere in the classroom. For my part, maintaining such an atmosphere requires that I be respectful of your time, your questions, and your concerns. I will therefore strive to be on time for lectures and office hours, answer your questions as well as I am able, and listen to your concerns. For your part, maintaining a respectful atmosphere requires that you avoid being late for class, that you refrain from leaving before the lecture ends, and that you not talk when either I or one of your classmates is speaking.

**Other Information:**

Students' Union Vice-President Academic:

Emily Macphail

Phone: 403-220-3911

E-mail [suypaca@ucalgary.ca](mailto:suypaca@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 fourteen (14) 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 fifteen days* of work being returned to class.

Safewalk / Campus Security: 403-220-5333  
Emergency Assembly Point: Social Sciences Food Court

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