



Department of Economics Course Outline

		Term:	Winter 2014
Course:	Economics 559 [Topics in Economic Theory II]	Section:	01
Time:	MWF 10:00 – 10:50	Place:	MLT 118 (subject to change)
Instructor:	Dr. R. Kneebone	Telephone:	220-4603
Office:	SS 420	E-Mail:	kneebone@ucalgary.ca
Office Hours:	Wednesday 11:00-12:00 or by appointment.		

Textbook:

There is no text book for this course. Instead, lecture notes will be posted on the Blackboard site established for this course. These lecture notes will be supplemented by readings drawn from books that are kept on reserve at the Taylor Family Library (these texts are listed below) and from other readings I will make available to you by posting them on the Blackboard site. A list of required readings will be handed out at our first meeting.

A good source for brushing up on intermediate macroeconomics is Abel, Bernanke and Kneebone, *Macroeconomics*, 6th Canadian Edition, 2012. That text is on reserve at the TFL.

Book(s) on Reserve:

- Blanchard, O. and S. Fischer, *Lectures on Macroeconomics*, MIT Press, 1989.
- Jones, C.I., *Introduction to Economic Growth*, 2nd Edition, W.W. Norton & Co. 2002
- Mankiw, N.G., *Monetary Policy*, NBER, 1994.
- McCafferty, Stephen, *Macroeconomic Theory*. Harper and Row, latest edition.
- McCallum, B. *Monetary Economics: Theory and Policy*, Macmillan Publishing 1989
- Minford, P. and D. Peel, *Advanced Macroeconomics: A Primer*, Edward Elgar, 2002.
- Laidler, D., *The Demand for Money*, Harper Collins, 1993.
- Romer, D. *Advanced Macroeconomics*, McGraw-Hill 2006.
- Scarth, W.M. *Macroeconomics*, 3rd Edition. Thomson, 2007
- Turnovsky, S.J., *Methods of Macroeconomic Dynamics*. MIT Press, 1995.

Course Outline:

This is a course in macroeconomic theory. Its purpose is two-fold. First, for those intending to seek employment following their BA, it will provide a firm understanding of certain standard models of the economy. Second, for those who intend to go on to take a graduate degree in economics, the course will provide an introduction to some of the advanced methods you will be encountering in graduate school. Both sets of students will benefit from these two features of the course. Although those who find employment following their BA may not use the more advanced models and techniques in everyday work, it is nonetheless important that they be aware of these models and approaches. Similarly, those who attend graduate school will be expected to start such programs with a firm understanding of certain standard models.

You will be expected to use the mathematical tools presented to you in Economics 387/389 and, though to a lesser extent, the econometric tools presented to you in Economics 315. This is not a math course: It is a course in economic theory that uses mathematical tools. I expect you to know how to use these tools without me teaching them to you.

Grade Determination and Final Examination Details:

First Assignment	(10%) -- Due Date:	Monday, February 10 th
First Midterm Test	(20%) -- Date:	Friday, February 14 th
Second Assignment	(10%) -- Due Date:	Friday, March 21 st
Second Midterm Test	(20%) -- Date:	Monday, March 31 st
Final Exam ☞	(40%) -- Date:	Set by the Registrar's Office.

NOTE: To pass the course it is necessary to receive a passing grade on the final exam.

Assignments are due at the *beginning* of the lecture on the due date. As per University policy (see *Writing Across the Curriculum* on page 39 of the Calendar) the grade you receive on assignments will, in part, reflect your ability to effectively communicate your answers.

The midterm tests 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 is *not* allowed.

Assignments and tests 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.

Tests and final exams are graded 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+	91-100	B	73-75	C-	60-62
A	85-90	B-	70-72	D+	56-59
A-	80-84	C+	66-69	D	50-55
B+	76-79	C	63-65	F	0-49

Our Relationship:

I assume that the reason you are attending my class is to endeavour 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.

Notes:

1. If you find it necessary to miss a midterm test, you must notify me *in advance* and produce a physician's certificate or other documentation as soon as possible. Deferred tests will not be offered. The weight attached to the missed test will be moved to the final exam.
2. A make-up or deferred final exam will not be given except in cases of extreme personal emergencies. If, for such a reason, a deferred final exam is allowed, it will not be given before the scheduled exam date.
3. Students seeking a reappraisal of a piece of graded term work should discuss it with me within *fifteen days* of the work being returned to the class.
4. 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 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' Union Vice-President Academic:

Emily Macphail

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E-mail suypaca@ucalgary.ca

Students' Union Faculty Representative (Arts)

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

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.

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. 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 3rd 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>

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

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