

Economics 599.59 (L01) Selected Topics in Economics III (Applied Macroeconomics)

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Lecture Location: TI 110
Lecture Days/Time: TR 3:30-4:45 PM

Office: SS 342
Office Hours: MW 10:00-11:00 AM

Fall 2023

Course Description:

This is an applied course in macroeconomics. In this course, students will learn to apply the theoretical models from ECON 303 and ECON 359 to think about real macroeconomic problems. The course will involve a lot of reading, writing and class discussion. It will also involve basic research tasks like collection, organization, presentation, and analysis of data, and searching for relevant sources of information. Students will extensively use Open AI's ChatGPT to assist them in their work in this course. The focus of the course will be less on theory and more on applications and hands-on work. This course will be especially useful for economics majors in the professional stream, though it will be equally useful for those in the honor's program.

Course Learning Outcomes:

After completing this course, students will have: (1) a better understanding of the intermediate macroeconomic theory and its applications to a variety of real-life macroeconomic problems; (2) acquired a basic understanding of a host of macroeconomic issues (see the course outline below for some examples) through data collections, reading, discussion, and reflective writing; and (3) completed a term project on Canada's macroeconomy, written a project report and made an in-class presentation on their project.

Course Outline:

In the first four weeks of the semester (eight 75-minute lectures), I will do a quick review of the topics covered in ECON 303 and ECON 359. I may also touch upon some additional topics which may include—but are not limited to—the following:

- Controversies in macroeconomics (Keynesians, Monetarists, Real Business Cycles, New Classical, New Keynesians)
- Macroeconomic policy (monetary, fiscal and exchange rate policies)
- New developments in macroeconomic theory (dynamic models) and their applications

At the end of this part of the course, I will give a midterm exam consisting of analytical problems that will test students' understanding of the above topics.

In the next four weeks (eight 75-minute lectures), we will have class discussions on the following topics (one week per topic):

- Economic growth
- Fiscal policy
- Monetary policy
- Open-economy macroeconomic issues

The last four weeks (eight 75-minute lectures) will be reserved for presentations of students' term projects.

The term project will involve research on some aspect of Canada's macroeconomy. Students will work in groups of two. Each group will work on a separate topic. The topics will cover the four general themes above (economic growth; fiscal policy; monetary policy; and open-economy issues). The instructor will suggest a list of topics and student groups will have the option to choose a topic of their liking.

There will be two outputs of the project: a written report and a presentation. The report will be in the form of a book chapter with its length capped at 20 pages (font size: 12, double spaced). The length of the presentation will depend on the course enrolment and number of groups. I have reserved 10 hours for presentations. So, if there are 15 groups, each group will have about 40 minutes, which can be split between presentation (25-30 minutes) and Q&A (10-15 minutes).

Prerequisites/Corequisites: ECON 357, ECON 359, ECON 395 and consent of the Department

Required Textbook(s): None

Books on Reserve: All main textbooks for ECON 303 and ECON 359

ECON 303: (1) Abel and Bernanke; (2) Blanchard; (3) Jones; (4) Mankiw; (5) Mishkin

ECON 359: (1) Barro; (2) Williamson

Readings: All readings will be available either on the internet or in D2L.

Required Access to Technology: Microsoft Excel, Python (Stata, optional not required)

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: There will be no tutorials for this course.

Grade Determination:

Midterm 1 (analytical problems, closed book):	20%
Assignments (biweekly for first 8 weeks, 4 in total):	20%
Term project (report 20% and presentation 10%):	30%
Final exam (registrar scheduled, essay type, closed book):	30%

Total:	100%

Examination Details:

Tests and exams **WILL NOT** involve multiple choice questions.

Programmable calculators, cellphones, textbooks, course notes, and other electronic devices will not be allowed during the writing of tests or final examinations. Students are reminded that simply being able to access their cellphone during an exam is academic misconduct.

The exact date for the in-class midterm will be announced at least one week in advance.

Grading Policies:

The official grading system will be used. See <http://www.ucalgary.ca/pubs/calendar/current/f-1-1.html>.

Students must receive a passing grade on the final exam to pass the course. Students committing academic misconduct during the final exam will not receive a passing grade for the course.

If a student's letter grade on the final exam exceeds their midterm(s) letter grade, the weight of the midterm is transferred to the final exam. The student must have written the midterm(s) or provided supporting documentation for the absence(s).

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. See <https://www.ucalgary.ca/pubs/calendar/current/e-2.html>.

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.

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 <https://www.ucalgary.ca/pubs/calendar/current/g-3-4.html>. Under no circumstance will this be accommodated by the Department.

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

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>

Academic Misconduct and Intellectual Honesty:

Academic Misconduct refers to student behavior that compromises proper assessment of students' academic activities and includes: cheating; fabrication; falsification; plagiarism; unauthorized assistance; failure to comply with an instructor's expectations regarding conduct required of students completing

academic assessments in their courses; and failure to comply with exam regulations applied by the Registrar.

Statement of Intellectual Honesty, see Calendar K.3

<https://www.ucalgary.ca/pubs/calendar/current/k-3.html>

Plagiarism and Other Academic Misconduct

<https://ucalgary.ca/student-services/student-success/learning/academic-integrity>

Academic Accommodations:

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. 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

<https://www.ucalgary.ca/legalservices/sites/default/files/teams/1/Policies-Accommodation-for-Students-with-Disabilities-Procedure.pdf> and <https://www.ucalgary.ca/legal-services/sites/default/files/teams/1/Policies-Student-Accommodation-Policy.pdf>.

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

Personal information is collected in accordance with FOIP. Assignments can only be returned to the student and will be accessible only to authorized faculty and staff. For more information, see

<https://www.ucalgary.ca/legal-services/sites/default/files/teams/1/faq-privacy-faculty-members.pdf> and <https://www.ucalgary.ca/legal-services/sites/default/files/teams/1/faq-privacy-students.pdf>

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 unless otherwise authorized by the instructor.

Copyright Legislation:

See the University of Calgary policy on Acceptable Use of Material Protected by Copyright at <https://www.ucalgary.ca/legal-services/sites/default/files/teams/1/Policies-Acceptable-Use-of-Material-Protected-by-Copyright-Policy.pdf>. Students who use material protected by copyright in violation of this policy may be disciplined under the Non-Academic Misconduct Policy.

Recording of Lectures:

Recording of lectures is prohibited, except for audio recordings authorized as an accommodation by SAS or an audio recording for individual private study and only with the written permission of the instructor. Any unauthorized electronic or mechanical recording of lectures, their transcription, copying, or distribution, constitutes academic misconduct. See <https://www.ucalgary.ca/pubs/calendar/current/e-6.html>.

Instructor Intellectual Property:

Course materials created by instructors (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the instructor. These materials may NOT be reproduced, redistributed or copied without the explicit consent of the instructor. The posting of course materials to third party websites such as note-sharing sites without permission is prohibited. Sharing of extracts of these course materials with other students enrolled in the course at the same time may be allowed under fair dealing.

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 and Web: 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 sue@ucalgarysue.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. 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 Tower.

Student Support and Resources:

- See <https://www.ucalgary.ca/registrar/registration/course-outlines> for information on campus mental health resources, the Student Ombuds Office, Student Success Centre, Safewalk, and Emergency Evacuation and Assembly.
- Online writing resources are available at <https://ucalgary.ca/student-services/student-success/writing-support>.

Notes:

1. Students are responsible for all assigned material, e.g., supplementary material posted on D2L, regardless of whether the material was covered in class.

Aamir Rafique Hashmi

August 10, 2023