

## Economics 659 (L01) (Macroeconomic Theory)

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Lecture Location: SS 423  
Lecture Days/Time: TR 15:30 - 16:45

Office: SS 440  
Office Hours: R 11:00 – 11:50 or by appointment (Winter 2022)

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### Course Description:

The objective of this course is to introduce students to the study of macroeconomics at the advanced level.

We will use rigorous models and employ dynamic optimization techniques to present and analyze macroeconomic theories. Topics will include basic facts of economic growth and long-run economic development; Solow growth model; dynamic programming; basic neoclassical growth model. Students will also conduct their own research under close guidance from the instructor

### Course Outcomes:

On successful completion of this course, students will be able to:

- Close the gap between undergraduate textbooks in macroeconomics and the modern literature that features dynamic models built upon microeconomic foundations and rational expectations.
- Understand the neoclassical growth model-the workhorse of modern macroeconomic.
- Learn how to use key methodological tools in modern dynamic macroeconomics.
- Establish a strong foundation for further study of modern macroeconomics.
- Be familiar with the process of conducting research, including forming research ideas, examining the literature, running analyses and presenting results.
- Be able to conduct one's own research

### Prerequisites/corequisites:

ECON 559 or equivalent courses

### Required Textbook(s):

Acemoglu, Daron (2009) *Introduction to Modern Economic Growth*, Princeton Univ Press

### Recommended Textbook(s):

Romer, *Advanced Macroeconomics*, McGraw-Hill.

Lars Ljungqvist and Thomas J. Sargent, *Recursive Macroeconomic Theory*, The MIT Press

### Books on Reserve:

Acemoglu, Daron (2009) *Introduction to Modern Economic Growth*, Princeton Univ Press

**Course Outline:**

1. Facts of economic growth
2. Solow growth model
3. Fundamental of Neoclassical Growth
4. Dynamic Programming
5. Neoclassical growth model
6. Research Project

**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.

**Grade Determination/Assessment:**

MIDTERM EXAM 1 (Feb 17)	20%
MIDTERM EXAM 2 (Mar 31)	20%
ASSIGNMENTS	20%
TERM PROJECT	40%
	<hr/>
	100%

Note: The first midterm exam is scheduled during the extended online period (Jan 31- Feb 18). The first midterm exam will be available on D2L at the beginning of class on Feb 17 at 3:30pm and will be available for 24 hours. When you access the assessment, you will have 2 hours to complete and submit it. This assessment will consist of short answer questions. If you experience an issue that affects your ability to complete the assessment, which can include (but is not limited to) issues with technology, caregiving responsibilities, or distractions within your test-taking environment, you will need to contact your instructor as soon as possible to arrange an alternate or (in the case of technical issues) extended time to write the assessment.

**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
A+	4.00	Outstanding
A	4.00	Excellent-superior performance, showing-comprehensive understanding of subject matter
A-	3.70	Very good performance
B+	3.30	Good performance
B	3.00	Satisfactory performance
B-	2.70	Minimum pass for students in the Faculty of Graduate Studies
C+	2.30	All grades below "B-" are indicative of failure at the graduate level and cannot be counted toward Faculty of Graduate Studies course requirements. Individual programs may require a higher passing grade.

Letter grades will be determined mainly based on students' academic performance (exam scores, assignment scores and term project scores). In general, students are expected to obtain an average of at least 60% for a B-. Students' efforts (such as attending lectures, finishing coursework on time, asking questions) as well as students' progress (such as significant improvement of academic performance from the beginning of the term to the end of the term) will also be considered and might be used to adjust the letter grade (usually for one grade difference only, e.g. from B- to B). If the average academic performance of the class is significantly lower than expected, the class average will also be considered and might be used for adjusting the letter grade for the entire class.

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

Tests and exams WILL NOT involve multiple choice questions.

### **Absence from a Test/Exam**

THERE WILL BE NO MAKEUP OR DEFERRED QUIZZES under any circumstances, nor may the quizzes be written early. Students unable to write the quizzes 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 Department, they need to arrange for a deferred exam with the department.

### **Notes:**

Students are responsible for all assigned material, e.g., supplementary material posted on D2L, regardless of whether or not the material was covered in class.

### **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:**

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.

Student committing academic misconduct during the final exam will not receive a passing grade for the course.

For information on the Student Academic Misconduct Policy, Procedure and Academic Integrity, please visit: <https://www.ucalgary.ca/pubs/calendar/current/k-3.html>

**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/legal-services/university-policies-procedures/accommodation-students-disabilities-procedure>

**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/access-information-privacy>

**Copyright Legislation:**

See the University of Calgary policy on Acceptable Use of Material Protected by Copyright at

<https://www.ucalgary.ca/legal-services/university-policies-procedures/acceptable-use-material-protected-copyright-policy>

Students who use material protected by copyright in violation of this policy may be disciplined under the Non-Academic Misconduct Policy.

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.

**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>.

**Important Dates:**

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

**Student Organizations:**

Faculty of Grad Studies website: <http://grad.ucalgary.ca/home>

Graduate Students Association: <http://gsa.ucalgary.ca/>

Professional Development for Grad Students

Workshops and resources can be found at <http://www.ucalgary.ca/mygradskills/>

Economics Graduate Association: <http://econ.ucalgary.ca/ega/>

**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>.
- 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.

Y.C.

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