

## Economics 709 (Advanced Macroeconomic Theory I)

Instructor:	Kunio Tsuyuhara	Lecture Location:	SS 403
Phone:	220-6101	Lecture Days/Time:	MW 9:30-10:45
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Office:	SS 436		
Office Hours:	F 14:00-15:00	Fall 2016	

**Course Outline:** This course is the first half of the core courses in the Ph.D. macroeconomics sequence offered by the Department. Using the basic models of neoclassical growth theory as a guiding principle, the course introduces the basic structure of dynamic general equilibrium theory and rigorous dynamic optimization techniques. The materials covered in this course form a foundation of modern macroeconomic analysis. They also provide a strong background in dynamic economic analysis, which will be useful for your further study in other applied fields, such as environment, IO, labour, and trade. Furthermore, alongside of the theoretical analysis, students will learn some numerical applications of basic macro models.

**Textbooks:** The textbook that I most closely follow is:

- Acemoglu, D. 2008. *Introduction to Modern Economic Growth*. Princeton.

Some topics are selected from the following graduate level text books:

- Heer, B. and A. Maussner. 2009. *Dynamic General Equilibrium Modeling*. Springer.
- Ljungqvist, L. and T.J. Sargent. 2004. *Recursive Macroeconomic Theory*. MIT.
- Stokey, N.L., and R.E. Lucas. 1989. *Recursive Methods in Economic Dynamics*. Harvard

Other useful readings are suggested in class along the way.

**Important Dates:**

- September 26: No lecture
- September 30: Alternative lecture, 12:45-14:00
- October 10: Thanksgiving holiday (No lecture)
- October 12: Midterm 1
- November 14: Midterm 2
- December 7: Last lecture

**Desire2Learn:** This course will make use of the Desire2Learn (D2L) platform. Please note that D2L features a class e-mail list that may be used to distribute course-related information. D2L sends e-mail only to your University of Calgary address.

**E-mail Policy:** To avoid confusion that is often created by email messages, I will not respond to any question sent by email regarding the course materials. Please come to the office hours for those questions.

**TA:** TA will hold one-hour office hour each week and occasional TA sessions. TA sessions are not required components of the course, but indispensable components nonetheless. TA will cover answer keys to the problem sets and introduce some basic numerical analysis for those who are not familiar with computer programming. As my E-mail policy implies, TA will not respond to your email communication regarding the course materials. In addition, TA is not responsible for your question outside of the office hours and TA sessions. You are advised to refrain from asking the TA regarding the course materials outside of designated occasions.

**Grade Determination and Final Examination Details:** Student performance will be evaluated through a collection of problem sets (worth 10%), two midterms (30% each), and final exam (30%). Late work will not be accepted, and there will be no make-up or deferred midterm exams. The course grade is calculated using the weights indicated above and then converted to letter grades as follows.

A+	Outstanding
A	Excellent – superior performance showing comprehensive understanding of the subject matter
A-	Very good performance
B+	Good performance
B	Satisfactory performance
B-	Minimum pass for students in the Faculty of Graduate Studies
	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

- A passing grade on any particular component of the course is not required for a student to pass the course as a whole.
- Non-programmable calculators will not be allowed during the writing of tests or final examinations.
- There will be a department scheduled final examination, lasting **2** hours.
- Tests and exams will not involve multiple-choice questions.

### 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.

### **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.ucalgary.ca/pubs/calendar/current/k-2.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

<http://www.ucalgary.ca/policies/files/policies/student-accommodation-policy.pdf>

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 14 days after the start of this course.

### **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 Registrar's Office, they need to apply for a deferred exam at

[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.

### **Important Dates**

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

### **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**