

Economics 709 (Advanced Macroeconomic Theory I)

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| Instructor: | Kunio Tsuyuhara | Lecture Location: | SS 423 |
| Phone: | 220-6101 | Lecture Days/Time: | MF 12:30-13:45 |
| Email: | kunio.tsuyuhara@ucalgary.ca | Tutorial Location: | TBA |
| Office: | SS 436 | Tutorial Day/Time: | TBA |
| Office Hours: | F 14:30 - 15:30 or by appointment | | Fall 2021 |

Course Description: 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 and posted on D2L along the way.

Important Dates:

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| - September 10 (Fri) | First lecture |
| - October 6 (Wed) | Midterm 1 |
| - November 8-12 | Term Break (No lectures) |
| - November 15 (Mon) | Midterm 2 |
| - December 6 (Mon) | Last lecture |

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. 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 Sessions: There will be weekly tutorials by the TA (schedule TBD), where students will have the opportunity to review questions from assignments and exams and to go over or ask other practice questions (brought by the students, not by the TA). Regular attendance is strongly encouraged. 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.

To indicate the student progress throughout the semester, a letter grade that corresponds to the official grading system is provided to each component of your work (assignments and midterms). The final course grade is calculated by applying the weights indicated above to the grade point equivalent of each course component. The weighted average is then converted to a final letter grade.

| Grade | Grade Point Value | Description |
|-------|-------------------|--|
| A+ | 4.0 | Outstanding |
| A | 4.0 | Excellent – superior performance showing comprehensive understanding of the subject matter |
| A- | 3.7 | Very good performance |
| B+ | 3.3 | Good performance |
| B | 3 | Satisfactory performance |
| B- | 2.7 | 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 |

Furthermore, read the following additional and very important details carefully:

- Students must receive a passing grade on the final exam to pass the course.
- If a student’s letter grade on the final exam exceeds their midterm(s) letter grade, the weight of the midterm(s) **maybe** transferred to the final exam **at the discretion of the instructor**. However, note that this is not to automatically replace or erase your weak midterm performance or your absence from the exam, but to encourage and possibly reward your continual improvement over the course of the semester. Therefore, the student must have written the midterms or provided supporting documentation for the absence(s) such as a medical note or statutory declaration.
- 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.

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.

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.

Notes:

1. 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.
2. Read this outline, especially up to page 3, again and again. If you ask me something that can be address simply by reading this, I will most likely not respond to such questions. If you doubt about your interpretation of the information outlined here, ask me clearly as such.

KT

2021-08-25