Department of Economics
Course Outline

		Term:	Fall 2013
Course:	Economics 303 Intermediate Economic Theory – Macroeconomics I	**Section:**	01
Time:	MWF 12:00 – 12:50	**Place:**	ST 139 (subject to change)
Instructor:	Peter Tracey		
Office:	SS 552	**Telephone:**	403-220-2693
Office Hours:	Friday 13:00 – 13:40	**E-mail:**	tracey@ucalgary.ca

Textbook(s):
Abel, A., B. Bernanke, D. Croushore, and R. Kneebone, *Macroeconomics*, Sixth Canadian Edition, Pearson Publishing, 2012.

Book(s) on Reserve: None.

Blackboard: This course will make use of Blackboard. Students who are registered in the course can logon at https://blackboard.ucalgary.ca/webapps/login/. Note that Blackboard features a class email list that I will use to communicate with you. It is your responsibility to make sure that Blackboard uses the email of your choice. The default is your University of Calgary email address. I may from time to time post extra readings on the Blackboard site. If so, I will let you know.

Course Outline: This is an intermediate level course in macroeconomics. You will be presented with descriptions of the economy (what economists call "models") that macroeconomists use to understand how the economy operates and how governments may, or may not, be able to influence macroeconomic outcomes. Our focus in Economics 303 is on the nature of the business cycle. In particular, we will try to gain an understanding of what causes temporary expansions and contractions of output and employment, rises and falls in exchange rates, etc.

1. **Introduction** (Chapters 1 and 2)
        Sources of agreement and disagreement
        Key macroeconomic variables and how they are measured
        The Keynesian Cross – why we build models and what we do with them

2. **Building Blocks of the Macroeconomic Model** (Chapters 3, 4, 7 and 14)
   The idea of an aggregate production function
   The market for labour
   Okun's Law
   Determinants of consumption spending, saving, and investment
   Money and financial markets

3. **The Model of the Business Cycle** (Chapters 8, 9 and 10)
   The empirical evidence
   The theory – a closed economy
   The theory – an open economy

Tutorials: When you registered for this course you were enrolled in a tutorial session. I may occasionally provide problems for you to consider and to discuss with your classmates and a teaching assistant during these tutorial sessions. The problems will not be graded but they will offer you the opportunity to test your understanding of the material covered to that point in the course. You will also have the opportunity to discuss with the TA the material we have discussed in class and which you may not yet fully grasp.

Grade Determination and Final Examination Details:

Midterm Test	(25%)	Wednesday, October 9
First Assignment	(10%)	Wednesday, October 16
Second Assignment	(15%)	Wednesday, November 20
Final Exam	(50%)	Date set by the Registrar's Office.

Assignments are due at the *beginning* of the lecture on the due date. Solutions to the assignments will be posted on the Blackboard site at that time. This means that late assignments cannot and will not be accepted.

The midterm test will be held in the classroom during regular lecture hours. The final exam will be two (2) hours in length and will be scheduled by the Registrar's Office. There will be no multiple choice questions on either tests or on the final exam. The use of a simple non-programmable calculator during the test and the final exam will be allowed. Scientific calculators, business calculators, engineering calculators, graphing calculators, cell phones, and computers are not permitted.

Assignments, the test, and the final exam 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. 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.

As per University policy (see http://www.ucalgary.ca/pubs/calendar/current/e-2.html), the grade you receive on assignments, midterms and exams will, in part, reflect your ability to effectively communicate your answers. Being able to write and effectively communicate is a very important skill to develop. Employers demand it and so do I.

The test and the final exam are marked on a numerical (percentage) basis, 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+	97 - 100	B	79 - 83	C-	61 - 65
A	92 - 96	B-	76 - 78	D+	56 - 60
A-	89 - 91	C+	73 - 75	D	50 - 55
B+	84 - 88	C	66 - 72	F	0 - 49

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

Our Relationship:

I assume that the reason you are attending my class is 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. Students should be aware that no "make-up" midterms will be given. Any student who finds it necessary to miss the midterm must notify the instructor in advance and produce a valid medical certificate or other required documentation in order to have the weighting adjusted. This adjustment will result in the final exam counting for 75% of the final grade and the assignments counting for 25% of the final grade.

2. Examinations will not be given prior to the scheduled date.

3. **Answers to the midterm test, the assignment and the final exam questions must make use of equations and diagrams wherever possible. Numerical questions require numerical answers.**

4. **Students will not be given extra time to complete tests and exams.**

5. Students should be aware of the academic regulations outlined in The University of Calgary Calendar.

6. **The use of cell phones for any purpose in class is prohibited. The classroom is a no cell phone zone. Computers may only be used for note-taking purposes.**

7. Students seeking reappraisal of a piece of graded term work should discuss their work with the instructor within 15 days of work being returned to class; however, the earliest that grades will be discussed will be two days after the return of an assignment or examination.

8. Students will be responsible for all material listed on the course outline, regardless of whether or not the material has been covered in class, unless the instructor notifies the class that the material will not be covered.

9. Please note that the following types of emails will receive no response: emails not addressed to anyone in particular; emails where the recipient's name is not spelled correctly; anonymous emails; emails which do not specify the course and section in which you are registered; and, emails involving questions that are specifically addressed on the course outline.

10. 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 403-220-8237. 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.**

11. A 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 deferred exam date. Deferred final examinations do not have to cover the same material or have the same format as the regular final examination.

Students' Union Vice-President Academic:
        Emily Macphail
        Phone: 220-3911
        E-mail suvpaca@ucalgary.ca

Students' Union Faculty Representative (Arts)
        Phone: 220-3913   Office: MSC 251

E-mail arts1@su.ucalgary.ca arts2@su.ucalgary.ca, arts3@su.ucalgary.ca, arts4@su.ucalgary.ca

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. Join now 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: ICT food court

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