



## Department of Economics Course Outline

		<b>Term:</b>	Winter 2006
<b>Course:</b>	Economics 359 [Intermediate Economic Theory - Macroeconomics II]	<b>Section:</b>	03
<b>Time:</b>	MWF 14:00-14:50	<b>Place:</b>	ED 386 (subject to change)
<b>Instructor:</b>	Peter R. Tracey		
<b>Office:</b>	SS 1046	<b>Telephone:</b>	220-2693
<b>Office Hours:</b>	TR 12:30-13:10	<b>E-Mail:</b>	tracey@ucalgary.ca

**Textbook(s):** *Required* Abel, Andrew, Ben Bernanke, Gregor Smith, and Ronald Kneebone, *Macroeconomics*, Pearson Publishers, Fourth Canadian Edition, 2006.

**Book(s) on Reserve:** None

**Blackboard:** This course will make use of Blackboard - students who are registered in the course can log on at <http://blackboard.ucalgary.ca/webapps/login>

. Please note that Blackboard features a class e-mail list that I will use. It is your responsibility to ensure that Blackboard uses the e-mail address of your choice. The default is your University of Calgary e-mail address.

### Course Description:

Economics 359, in conjunction with Economics 303, is intended to familiarize you with the basic elements of modern macroeconomic theory. Economics 303 presented to you theories of aggregate demand. In Economics 359, you will be exposed to the more controversial theories of aggregate supply. We will also look at and to try to understand the problem of government deficits and debt and we will examine a model that attempts to explain the long term trend in economic growth.

The purpose of both courses is to provide you with an understanding of what causes inflation, unemployment, economic growth, etc., and to look at what might be (and what might not be) appropriate government policies with respect to these macroeconomic variables.

An important part of this course involves you learning to think and work like an economist. To that end, I expect you to be able to use some very basic high school level mathematics. In particular, you will be expected to be familiar with the meaning of mathematical functions, the use and meaning of simple linear equations, and to be able to solve two equations for two unknowns.

**Topics:** (Some topics may be added or deleted depending on time constraints.)

- The AD/AS Model ? Chapter 9
- Classical Business Cycle Analysis ? Chapter 11
- Keynesian Business Cycle Analysis ? Chapter 12
- Unemployment and Inflation ? Chapter 13
- Monetary Policy and the Bank of Canada ? Chapter 14
- Government Spending and Its Financing ? Chapter 15
- Long-Run Economic Growth ? Chapter 6

### **Grade Determination and Final Examination Details:**

First Assignment	(10%) --	Due Date: Wednesday, January 25
Midterm Test	(20%) --	Date: Wednesday, February 15
Second Assignment	(10%) --	Due Date: Wednesday, March 15
Third Assignment	(10%) --	Due Date: Wednesday, March 29
Final Exam	(50%) --	Date: set by the Registrar's Office

Assignments are due at the *beginning* of the lecture on the due date. The midterm test will be held in class on the date indicated. The final exam will be two (2) hours in length. The final exam will be scheduled by the Registrar's Office and will be conducted in a location determined by the Registrar's Office. There will be no multiple choice questions on either tests or on the final exam. The use of a nonprogrammable calculator during the test and the final exam will be allowed.

Tests and final exams are marked on a numerical (percentage) basis. The marks are then added using the weights listed above and converted to letter grades. As a guide to determining standing, these letter grade equivalences will generally apply:

A+	97 - 100	B	79 - 83	C-	62 - 66
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A	92 - 96	B-	76 - 78	D+	57 - 61
A-	89 - 91	C+	73 - 75	D	50 - 56
B+	84 - 88	C	67 - 72	F	0 - 49

If, for some reason, the distribution of grades determined using the aforementioned conversion chart appears to be abnormal the instructor reserves the right to change the grade conversion chart if the instructor, *at the instructor's discretion*, feels it is necessary to more fairly represent student achievement.

Students must pass the Final Exam to pass the course as a whole.

### **R-E-S-P-E-C-T:**

I assume that the reason you are attending my class is to endeavour to acquire an understanding of macroeconomics. It has been my experience that this task is made much easier and far more enjoyable for all involved (including me) 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 in class as well as I can, 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, that you not talk when either I am speaking or one of your classmates is speaking, and that your cell phones are turned off during the class.

### **Notes:**

- Students should be aware of the importance of appropriate sequencing of their courses to meet all the graduation requirements, especially in the Honours program. Honours students should complete Math 249 or 251, and Math 211 no later than the second year. This is very important because these courses are prerequisites for Econ. 387/389, which in turn are prerequisites for Econ. 557/559. Also, Stat. 213 should be completed no later than the third year because it is a prerequisite for Econ. 315, which in turn is a prerequisite for Econ. 419. We suggest that you consult the Calendar, and the brochure "Undergraduate Programs in Economics?". If you still need help you should speak with a Student Advisor in the Economics Department.
- 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 moved to the final examination. Note that deferred final examinations may contain short/long answer questions. Also, deferred final examinations do not have to cover the same material or have the same format as the regular final examination.
- Examinations will not be given prior to the scheduled date.
- Students should be aware of the academic regulations outlined in The University of Calgary Calendar.

- 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.
- 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.
- 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.

Other Resources:

Students' Union Vice President Academic:

Paige Forsyth

Phone: 220-3911

E-mail: [suvpaca@ucalgary.ca](mailto:suvpaca@ucalgary.ca)

Students' Union Faculty Representative (Social Sciences)

Teale Phelps-Bondaroff

Phone: 220-3913 Office: MSC 251

E-Mail: [socialscirep@su.ucalgary.ca](mailto:socialscirep@su.ucalgary.ca)

Society of Undergraduates in Economics (S.U.E.)

[www.fp.ucalgary.ca/econ](http://www.fp.ucalgary.ca/econ)

Safewalk / Campus Security: phone 220-5333

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2006-01-05