



Department of Economics Course Outline

		Term:	Winter 2006
Course:	Economics 559 [Topics in Economic Theory II]	Section:	01
Time:	TR 11:00 ? 12:15	Place:	SA 124A (subject to change)
Instructor:	Dr. R. Kneebone		
Office:	SS 438	Telephone:	220-4603
Office Hours:	TR 14:00-15:00	E-Mail:	kneebone@ucalgary.ca

Textbook:

Scarth, W.M., *Macroeconomics: An Introduction to Advanced Methods*. Dryden, 1996, 2nd ed.

While many of the required readings will be drawn from the assigned text, others will be drawn from books on reserve at the MacKimmie reserve room (these texts are listed below) and possibly from other readings I will make available to you by posting them on the Blackboard site established for this course. A Required Reading List will be handed out at our first meeting.

A fantastically good source for brushing up on intermediate macroeconomics is Abel, Bernanke, Smith, and Kneebone, *Macroeconomics*, 4th Canadian Edition, 2005. That text is on reserve in the Reserve Room at MacKimmie Library.

Book(s) on Reserve:

- Blanchard, O. and S. Fischer, *Lectures on Macroeconomics*, MIT Press, 1989.
- Jones, C.I., *Introduction to Economic Growth*, 2nd Edition, W.W. Norton & Co. 2002

- Kohsaka, A. (ed.) *Fiscal Deficits in the Pacific Region*, Routledge, 2004.
- McCafferty, Stephen, *Macroeconomic Theory*. Harper and Row, latest edition.
- Minford, P. and D. Peel, *Advanced Macroeconomics: A Primer*, Edward Elgar, 2002.
- Ragan, C. and W. Watson (eds.), *Is the Debt War Over?*, IRPP, 2004.
- Laidler, D., *The Demand for Money*, Harper Collins, 1993.
- Romer, D. *Advanced Macroeconomics*, McGraw-Hill 2006.
- McCallum, B. *Monetary Economics: Theory and Policy*, Macmillan Publishing 1989
- Turnovsky, S.J., *Methods of Macroeconomic Dynamics*. MIT Press, 1995.
- Snowdon, Brian and Howard Vane, *Modern Macroeconomics: Its Origins, Development and Current State*, Edward Elgar, 2005
- Abel, Andrew, Ben Bernanke, Gregor Smith and Ronald Kneebone, *Macroeconomics*, Pearson, 2006, 4th Canadian edition.
- Scarth, William, *Macroeconomics: An Introduction to Advanced Methods*, Dryden, 1996, 2nd ed...

Course Outline:

This is a course in macroeconomic theory. Its purpose is two-fold. First, for those intending to seek employment following their BA, it will provide a firm understanding of certain standard models of the economy. Second, for those who intend to go on to take a graduate degree in economics, the course will provide an introduction to some of the advanced methods you will be encountering in graduate school. Both sets of students will benefit from these two features of the course.

everyday work, it is nonetheless important that they be aware of these models and solution methods. Similarly, those who attend graduate school will be expected to start such programs with a firm understanding of certain standard models.

You will be expected to use the mathematical tools presented to you in Economics 387/389 and, though to a lesser extent, the econometric tools presented to you in Economics 315. Although this is not a math course, it is a course in economic theory that uses mathematical tools. I expect you to know how to use these tools without me teaching them to you.

Grade Determination and Final Examination Details:

First Assignment	(10%) --	Due Date:	Thursday, February 9th
First Midterm Test	(20%) --	Date:	Thursday, February 16th
Second Assignment	(10%) --	Due Date:	Thursday, March 23rd
Second Midterm Test	(20%) --	Date:	Thursday, March 30th
Final Exam*	(40%) --	Date:	Set by the Registrar's Office

* To pass the course it is necessary to receive a passing grade on the final exam.

Assignments are due at the *beginning* of the lecture on the due date. As per University policy (see *Writing Across the Curriculum* on page 42 of the Calendar) the grade you receive on assignments will, in part, reflect your ability to effectively communicate your answers.

The midterm tests will be held in the classroom during regular lecture hours. The final exam will be two (2) hours in length, will be conducted in a larger classroom, and will be scheduled by the Registrar's Office. There will be no multiple choice questions on either tests or on the final exam. Use of a calculator during either tests or the final exam will *not* be allowed.

Assignments and tests 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. If after reading the assigned material and after consulting with your classmates you are still having trouble with an assignment, you are encouraged to show me your efforts and I will try to put you on the right track to solving the problem. 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.

Tests and final exams are graded on a numerical (percentage) basis, and 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+	91 - 100	B	73 - 75	C-	60 - 62
A	85 - 90	B-	70 - 72	D+	56 - 59
A-	80 - 84	C+	66 - 69	D	50 - 55
B+	76 - 79	C	63 - 65	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.

Our Relationship:

I assume that the reason you are attending my class is to endeavour 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.

Finally, it is useful to remember, as the following quotation reminds us, that I really cannot teach you a darn thing without your help.

The art of teaching is the art of assisting discovery.
Mark Van Doren, poet, 1894-1972.

Notes:

- If you find it necessary to miss a midterm test, you must notify me *in advance* and produce a physician's certificate or other documentation as soon as possible. Deferred tests will not be offered. The weight attached to the missed test will be moved to the final exam.
- A make-up or 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 exam date.
- Students seeking a reappraisal of a piece of graded term work should discuss it with me *within* fifteen days of the work being returned to the class.

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