



## Department of Economics Course Outline

		<b>Term:</b>	Winter 2007
<b>Course:</b>	Economics 759 [Advance Macroeconomic Theory]	<b>Section:</b>	01
<b>Time:</b>	TR 12:30 ? 13:45	<b>Place:</b>	SS423 (subject to change)
<b>Instructor:</b>	Dr. Z. Janko		
<b>Office:</b>	SS 450	<b>Telephone:</b>	220-6101
<b>Office Hours:</b>	TR 2:30 ? 3:30 or by appointment	<b>E-Mail:</b>	<a href="mailto:zjanko@ucalgary.ca">zjanko@ucalgary.ca</a>

### Course Description:

The primary objective of this course is to develop proficiency at using computational dynamic methods needed to make original contributions in applied macroeconomics. We will explore dynamic general equilibrium models starting with the standard real business cycle model and its extensions. In addition, I will explore alternative topics in macroeconomics that include the Overlapping Generation Model and Theories of Unemployment.

Students can use any programming language or software package, however Matlab is the preferred tool and is available in the lab.

Lastly, there are many alternative programs that can be used to solve log-linear approximations of dynamic stochastic models, however I will make use of one written by H. Uhlig. Students are encouraged to use this program throughout the class as it is easy to follow and does not require advance knowledge in code writing.

### Course Requirements:

- Homework assignments. HW on Dynamic Stochastic General Equilibrium models will require you to solve models related to the class. Written reports containing answers must be turned in along with printouts of computer programs. You may work together on the homework, however each student must write and turn in his/hers own work.
- 1 midterm exam.

- A term-paper (between 10-15 pages ? main body) applying the computational method studied in this course. The objective of the paper is not to present original work, but to use the tools in class to conduct a more thorough analysis of a DSGE model following a specific paper from the reading list. The topic of the paper **MUST** be discussed with me by the first week of March! The paper is due on the **last day of class** (**not on the last day of term!**).
- A class presentation of the draft of your paper given in the last two weeks (or so) of the term.
- Final Exam. scheduled by the department and held in a classroom.

The distribution of the grade is as follows:

Homeworks	20%
Exam	25%
Class Presentation	10%
Term Paper	20%
Final	<u>25%</u>
	100%

### **Reading list:**

To be provided.

### **Grade Determination:**

The course grade is calculated using the weights indicated above. As a guide to determining standing, these letter grade equivalences will generally apply:

A+	90 ? 100	B	70 ? 74	C-	50 ? 54
A	85 ? 89	B-	65 ? 69	D+	45 ? 49
A-	80 ? 84	C+	60 ? 64	D	40 ? 44
B+	75 ? 79	C	55 ? 59	F	0 - 39

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.

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.

Tests and exams will not involve multiple choice questions.

Students? Union Faculty Representative (Social Sciences)

Teale Phelps-Bondaroff

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**Notes:**

- Make-up examinations and deferred examinations will not be given except in cases of extreme personal emergencies. Also, examinations will not be given before the indicated dates. Students who are unable to write the midterm because of a **documented** illness, family emergency or religious observance will have the midterm weight shifted to the term paper.
- 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 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.

Safewalk/Campus Security: 220-5333

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ZJ:pst

2006-01-09