ECON 303 (L01) Intermediate Economics Theory - Macroeconomics I

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Lecture Location: ES 054
Lecture Days/Time: MW 16:00 - 18:45

Office: SS 443
Office Hours: TBA

Summer 2023

Course Description:
The course uses up-to-date modern models to explain long-run growth and cyclical macroeconomic fluctuations. It is designed to emphasize policy and practice and to focus on the most exciting, current, major policy debates in the field of macroeconomics.

Course Learning Outcomes:
After completing this course, students will be familiar with:

- the leading economic growth models (the Solow and Romer models) and understand why the standard of living varies over time and across countries.
- how to develop and use the Keynesian AD-AS model to study short-run macroeconomic fluctuations and analyze how the inflation rate and output gap are determined.
- how monetary and fiscal policies affect the economy in the short run and the roles played by expectations and central bank credibility in modern policymaking.
- how countries interact in international markets, about the impact of exchange rate fluctuations on the economy, and about macroeconomic stabilization policy in an open economy framework.

Course Outline:
1. The Economy in the Long Run [Blanchard: 10-13]
   a. A model of production
   b. The Solow growth model
   c. Growth and ideas
2. The Economy in the Short Run [Blanchard:3-5, 7-9]
   a. The goods and financial markets
   b. The labour market and the Phillips curve
3. Macroeconomic Policy [Blanchard: 3-5, 7-9, 22-23]
   a. The conduct of monetary policy
   b. Fiscal policy and the government budget
   a. Exchange rates and international finance
   b. Economic policy in the open economy AD-AS model

Prerequisites/corequisites:
Economics 201 and 203; and 3 units from Mathematics 249, 265 or 275

Required Textbook(s):

Books on Reserve:
The list of reserve titles, if any, is posted at the course D2L site.

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. These e-mails go to your University of Calgary e-mail addresses only.

Tutorials:
Students are expected to attend the tutorial sections to which they have been assigned. During the tutorials, the TA will discuss pre-assigned questions and additional material relevant to the course that is not covered in lectures.

Grade Determination:

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<tr>
<th>Component</th>
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<tr>
<td>Assignments</td>
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<tr>
<td>Midterm 1</td>
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<td>Midterm 2</td>
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<td>Final Exam</td>
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<td><strong>Total</strong></td>
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Examination Details:
Tests and exams WILL NOT involve multiple choice questions.
Programmable calculators, cellphones, textbooks, course notes, and other electronic devices will not be allowed during the writing of tests or final examinations. Students are reminded that simply being able to access their cellphone during an exam is academic misconduct.

The exact date for the in-class midterm will be announced at least one week in advance.

**Grading Policies:**
The official grading system will be used. See [http://www.ucalgary.ca/pubs/calendar/current/f-1-1.html](http://www.ucalgary.ca/pubs/calendar/current/f-1-1.html).

Students must receive a passing grade on the final exam to pass the course. Students committing academic misconduct during the final exam will not receive a passing grade for the course.

If a student’s letter grade on the final exam exceeds their midterm(s) letter grade, the weight of the midterm(s) is (are) transferred to the final exam. The student must have written the midterm(s) or provided supporting documentation for the absence(s). For Summer 2023 the University has suspended the requirement for supporting documentation. Instructors cannot currently ask students for documentation to support absences.

As per the Writing Across the Curriculum Statement in the Calendar, writing and grading thereof will be a factor in the evaluation of student work. See [https://www.ucalgary.ca/pubs/calendar/current/e-2.html](https://www.ucalgary.ca/pubs/calendar/current/e-2.html).

Any student work which remains undistributed after the last day of classes will be available to students through the instructor’s office during the instructor’s office hours.

The final examination will be comprehensive, scheduled by the Registrar, held in a classroom, and last 2 hours. If a student cannot write their final exam on the date assigned by the Registrar’s Office, they need to apply for a deferred [https://www.ucalgary.ca/pubs/calendar/current/g-3-4.html](https://www.ucalgary.ca/pubs/calendar/current/g-3-4.html). Under no circumstance will this be accommodated by 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](http://www.ucalgary.ca/pubs/calendar/current/i-2.html)

For Reappraisal of Final Grade, see Calendar I.3

**Academic Misconduct and Intellectual Honesty:**
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.

*Statement on Academic Integrity, see Calendar K.4*
https://www.ucalgary.ca/pubs/calendar/current/k-3.html

*Plagiarism and Other Academic Misconduct*
https://ucalgary.ca/student-services/student-success/learning/academic-integrity

**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 policies on Student Accommodations are available at https://www.ucalgary.ca/legal-services/sites/default/files/teams/1/Policies-Accommodation-for-Students-with-Disabilities-Procedure.pdf and https://www.ucalgary.ca/legal-services/sites/default/files/teams/1/Policies-Student-Accommodation-Policy.pdf.

**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/sites/default/files/teams/1/faq-privacy-faculty-members.pdf and https://www.ucalgary.ca/legal-services/sites/default/files/teams/1/faq-privacy-students.pdf.

**Internet and Electronic Communication Device information:**
The use of cell phones for any purpose in class is prohibited. Computers and tablets may be used for note taking only unless otherwise authorized by the instructor.

**Copyright Legislation:**
See the University of Calgary policy on Acceptable Use of Material Protected by Copyright at https://www.ucalgary.ca/legal-services/sites/default/files/teams/1/Policies-Acceptable-Use-of-Material-Protected-by-Copyright-Policy.pdf. Students who use material protected by copyright in violation of this policy may be disciplined under the Non-Academic Misconduct Policy.

**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.

**Instructor Intellectual Property:**
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.

**Important Dates:**
Please check: [http://www.ucalgary.ca/pubs/calendar/current/academic-schedule.html](http://www.ucalgary.ca/pubs/calendar/current/academic-schedule.html).

**Student Organizations:**
Faculty of Arts Students’ Association (F.A.S.A.):
- Economics Department Representative
- Office: SS 803, E-mail: econrep@fasaucalgary.ca and Web: [www.fasaucalgary.ca](http://www.fasaucalgary.ca).

Society of Undergraduates in Economics:
- [https://www.ucalgarysue.com/](https://www.ucalgarysue.com/).

Society of Undergraduates in Economics is a student run organization whose main purpose is to assist undergraduate economics students to succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career events such as Industry Night and information sessions, mentorship programs, and social events for members. They invite you to join by contacting SUE at [sue@ucalgarysue.com](mailto:sue@ucalgarysue.com).

**Faculty of Arts Program Advising and Student Information Resources:**
- Have a question, but not sure where to start? The Arts Students’ Centre 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](http://arts.ucalgary.ca/undergraduate) which has detailed information on common academic concerns, including program planning and advice.
- 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.

**Student Support and Resources:**
- See [https://www.ucalgary.ca/registrar/registration/course-outlines](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.

**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.