Course Description:
This is the second of the two intermediate-level macro theory courses (the first being ECON 303) required to major in Economics. This course introduces some basic models of long-term economic growth and builds a two-period macroeconomic model based on microeconomic foundations.

Course Learning Outcomes:
After completing this course, students will know
- the leading theoretical models of economic growth (Malthusian, Solow, Endogenous, etc.)
- how to build a micro-founded two-period intertemporal model with consumption-saving, labor demand-supply and investment decisions
- how to apply the two-period model to study issues related to budget deficits, government debt and Ricardian Equivalence, etc.
- how to apply the two-period model to study business cycles
- how to extend the two-period model to an open economy and how its conclusions differ from those of the Mundell-Fleming model

Course Outline:
Core Topics:
1. Introduction: Economic Growth – Chapters 7-8 (2 weeks)
2. A Closed-Economy One-Period Macroeconomic Model – Chapters 4-5 (3 weeks)
3. A Closed-Economy Two-Period Model (with Investment) – Chapters 9-11 (3 weeks)
4. A Monetary Intertemporal Model and Business Cycles – Chapters 12-13 (2 weeks)

Applied Topics: (We will cover as much as we can, if not everything.)
5. International Macroeconomics – Chapters 16-17
6. Money, Inflation, and Banking – Chapters 14-15 and 18
7. Unemployment – Chapter 6

Prerequisites/corequisites:
ECON 303 and one of MATH 249, 251, 265, or 281

Required Textbook(s):
I follow the contents of the following textbook fairly closely (thought with different order)
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](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 weekly tutorial section 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 and Final Examination Details:

Student performance will be evaluated through one writing assignment (10%), a collection of assignments (worth 15%), two midterms (20% each), and a final exam (35%). The writing assignment will be given toward the end of the semester and will ask you to write a one-page critique of an economics news article based on what you learn in this course (details to be discussed in class). The assignments are problem-solving type questions and similar to the end-of chapter problems. Those are usually given after covering each chapter. The midterms and final exams will test both your mastery of the mathematical and technical aspects of theory and the expression of economic intuition and critical analysis.

- Writing Assignment 10%
- Assignments 15%
- Midterm #1 20%
- Midterm #2 20%
- Final Exam 35%

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.

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) such as a medical note or statutory declaration.

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 exam [https://www.ucalgary.ca/pubs/calendar/current/g-6.html](https://www.ucalgary.ca/pubs/calendar/current/g-6.html). Under no circumstance will this be accommodated by the Department.
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.

**Important Dates:**
- February 13 (Thu) **Midterm 1**
- March 24 (Tue) **Midterm 2**

 THERE WILL BE NO MAKEUP OR DEFERRED QUIZZES/TESTS/EXAMS under any circumstances, nor may the quizzes/tests/exams be written early. Students unable to write the quizzes/tests/exams because of documented illness, family emergency, religious observance, or university-sanctioned event will have the weight shifted to the final examination; otherwise a grade of zero will be assigned.

**Reappraisal of Grades and Intellectual Honesty:**
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  

Statement of Intellectual Honesty, see Calendar K.4  
[http://www.ucalgary.ca/pubs/calendar/current/k-4.html](http://www.ucalgary.ca/pubs/calendar/current/k-4.html)

Plagiarism and Other Academic Misconduct, see Calendar K.5  
[http://www.ucalgary.ca/pubs/calendar/current/k-5.html](http://www.ucalgary.ca/pubs/calendar/current/k-5.html)

**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 policy on Student Accommodations is available at [http://www.ucalgary.ca/policies/files/policies/student-accommodation-policy.pdf](http://www.ucalgary.ca/policies/files/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 [http://www.ucalgary.ca/legalservices/files/legalservices/faq-students.pdf](http://www.ucalgary.ca/legalservices/files/legalservices/faq-students.pdf) and [http://www.ucalgary.ca/legalservices/files/legalservices/faq-faculty_0.pdf](http://www.ucalgary.ca/legalservices/files/legalservices/faq-faculty_0.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 [www.ucalgary.ca/policies/files/policies/acceptable-use-of-material-protected-by-copyright.pdf](http://www.ucalgary.ca/policies/files/policies/acceptable-use-of-material-protected-by-copyright.pdf). Students who use material protected by copyright in violation of this policy may be disciplined under the Non-Academic Misconduct Policy.
Important Dates:
Please check: 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.

Society of Undergraduates in Economics:
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 societyofundergradsineconomics@gmail.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, 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 for information on campus mental health resources, the Student Ombuds’ Office, Student Success Centre, Safewalk, and Emergency Evacuation and Assembly.
- Online writing resources are available at https://ucalgary.ca/student-services/student-success/writing-support.

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.

2. Important Dates:
   - January 14 (Tue) First lecture (Do not miss this!)
   - February 17-21 Midterm Break (No lecture)
   - April 14 (Tue) Last lecture (Do not miss this!)

2. The first lecture is extremely important as I will provide essential information about how to at least survive in, hopefully succeed in, and most importantly enjoy the course.

3. E-mail Policy:
   To avoid confusion that is often created by e-mail messages, please refrain from sending an e-mail asking about course contents, lecture materials, etc., and please come to my office hours for these kinds of questions (see below). You’ll be amazed how easy and satisfying it is this way!
4. **Office Hours:**
   My regular office hours are Thursday 16:00–17:00, and I encourage you to use this opportunity. However, if you cannot make this time, feel free to write an e-mail to me to arrange a meeting.

2019-12-10