



UNIVERSITY OF
CALGARY

Department of Economics Course Outline

		Term:	Winter 2008
Course:	Economics 611.06 [Topics in Institutions I]	Section:	02
Time:	TR 11:30 – 12:45	Place:	SS 423 (subject to change)
Instructor:	Dr. Z. Janko		
Office:	SS 450	Telephone:	220-6101
Office Hours:	By appointment	E-mail:	zjanko@ucalgary.ca

Textbook(s): There is no textbook required for the course.

Reserve Reading(s): There is no reserve readings for the course.

Readings:

You will be asked to read journal articles that can be easily accessed via JSTOR, IDEAS, or the library. If necessary I will provide them to you personally.

A complete reading list will be provided in the first week of classes.

Course Description:

We will explore dynamic stochastic general equilibrium (DSGE) models starting with the Kydland and Prescott (1982) model. We will then look at such topics as role of money, nominal rigidity, international business cycle models of LOE and SOE, as well as asset pricing, and other macroeconomic issues in the DSGE literature.

One of the objective of this course is to develop proficiency at using computational dynamic methods needed to make original contributions in applied macroeconomics. There are many alternative programs that can be used to solve log-linear approximations of dynamic stochastic general equilibrium models, however students are encouraged to use the one written by H. Uhlig (1999), that I will discuss in class. Students can use any programming language or software package, however Matlab is the preferred tool. A relatively inexpensive student version is available on line. The econ lab also has a copy.

Course Requirements:

1. 3 homework assignments where you will be asked to solve models related to the reading/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/her own work.
2. A midterm exam covering the topics presented in class and covered in readings.
3. A short term-paper applying the key computational methods studied in this course. The topic of the paper should be discussed with me. The paper is due on April 18th by 4:30 pm.
4. A ½ to 1 hour class presentation of the paper.
5. Final exam covering the material since the midterm. The final exam will be 2 hours, scheduled by the department and held in a classroom.

The distribution of the grade is as follows:

Homework	15%
Midterm Exam	25%
Class Presentation	10%
Term Paper	25%
Final Exam	<u>25%</u>
	100%

Assignments are marked on a numerical (percentage) basis, 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+	95-100	B	74-76	C-	60-63
A	87 - 94	B-	70-73	D+	56-59
A-	82-86	C+	67-69	D	50-55
B+	77-81	C	64-66	F	<50

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.

The use of calculators will not be allowed.

Notes:

1. The final examination will not have multiple-choice questions.
2. A calculator may not be used in the final examination.

3. 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. 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.

4. 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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