

## Economics 709 (Advanced Macroeconomic Theory I)

Instructor:	Kunio Tsuyuhara	Lecture Location:	SS 423
Phone:	220-6101	Lecture Days/Time:	TR 11:00-12:15
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Office:	SS 436		
Office Hours:	F 14:00-15:00	Fall 2015	

**Course Outline:** This course is the first half of the core courses in the Ph.D. macroeconomics sequence offered by the Department. Using the basic models of neoclassical growth theory as a guiding principle, the course introduces the basic structure of dynamic general equilibrium theory and rigorous dynamic optimization techniques. The materials covered in this course form a foundation of modern macroeconomic analysis. They also provide a strong background in dynamic economic analysis, which will be useful for your further study in other applied fields, such as environment, IO, labour, and trade. Furthermore, alongside of the theoretical analysis, students will learn some numerical applications of basic macro models.

**Textbooks:** The textbook that I most closely follow is:

- Acemoglu, D. 2008. *Introduction to Modern Economic Growth*. Princeton.

Some topics are selected from the following graduate level text books:

- Heer, B. and A. Maussner. 2009. *Dynamic General Equilibrium Modeling*. Springer.
- Ljungqvist, L. and T.J. Sargent. 2004. *Recursive Macroeconomic Theory*. MIT.
- Stokey, N.L., and R.E. Lucas. 1989. *Recursive Methods in Economic Dynamics*. Harvard

**Important Dates:**

- October 13: Midterm 1
- November 10: Midterm 2
- December 8: Last lecture

**Desire2Learn:** This course will make use of the Desire2Learn (D2L) platform. Please note that D2L features a class e-mail list that may be used to distribute course-related information. D2L sends e-mail only to your University of Calgary address.

**E-mail Policy:** To avoid confusion that is often created by email messages, I will not respond to any question sent by email regarding the course materials. Please come to the office hours for those questions.

**TA:** TA will hold one-hour office hour each week and occasional TA sessions. TA sessions are not required components of the course, but indispensable components nonetheless. TA will cover answer keys to the problem sets and introduce some basic numerical analysis for those who are not familiar with computer programming. As my E-mail policy implies, TA will not respond to your email

communication regarding the course materials. In addition, TA is not responsible for your question outside of the office hours and TA sessions. You are advised to refrain from asking the TA regarding the course materials outside of designated occasions.

**Grade Determination and Final Examination Details:** Student performance will be evaluated through a collection of problem sets (worth 10%), two midterms (30% each), and final exam (30%). Late work will not be accepted, and there will be no make-up or deferred midterm exams. The course grade is calculated using the weights indicated above and then converted to letter grades as follows.

A+	Outstanding
A	Excellent – superior performance showing comprehensive understanding of the subject matter
A-	Very good performance
B+	Good performance
B	Satisfactory performance
B-	Minimum pass for students in the Faculty of Graduate Studies
	All grades below “B-” are indicative of failure at the graduate level and cannot be counted toward Faculty of Graduate Studies course requirements. Individual programs may require a higher passing grade

- 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.
- There will be a department scheduled final examination, lasting **2** hours.
- Tests and exams will not involve multiple-choice questions.

**Notes:**

- All students must comply with the regulations published in the University Calendar concerning “Intellectual Honesty,” “Examinations,” etc.
- Students seeking reappraisal of a piece of graded term work (term paper, essay, etc.) should discuss their work with the Instructor *within fifteen days* of the work being returned to the class.
- 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.
- Students who are unable to write the midterm because of an illness, family emergency or religious observance will have the midterm weight shifted to the final examination. Documentation **MUST** be provided.