

Syllabus
Economics 306
Macroeconomics
Winter 2019

Instructor: Matthew Doyle
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Office Hours: Monday and Wednesday: 9:30-11am

Meetings:

This class meets on Tuesday and Thursday from 1-2:30pm in PAS 2083

Overview:

This course introduces students to the analysis of inter-temporal trade-offs in macroeconomics. Its main objective is to show how economists use economic theory to analyze the role of incentives and general equilibrium considerations in the macro-economy. The course is intended to lay the theoretical foundations that underpin the upper level courses in Macroeconomics (Econ 406, 407, 408, 409, and 496).

Textbook:

There is no required textbook for the class. The recommended textbook is: Williamson, S. (2013) Macroeconomics. I will place a copy of the book on course reserve at the library.

The Williamson text has poor coverage of some topics towards the end of the course. To fill this gap I will also place a copy of Romer, D. (2001) Advanced Macroeconomics on course reserve.

I will post additional readings on UWLearn as the semester progresses.

Evaluation:

There will be three midterm exams, each worth 20% of the final grade. The midterms will take place in class on the following dates:

Midterm 1: Thursday, January, 31st,
Midterm 2: Thursday, February 28th, and
Midterm 3: Thursday, March 22nd.

There will be a final exam, which will be worth 40% of the final grade. The final exam will take place during the final exam period at a time and place chosen by the Registrar's Office.

Policy on Missed Exams:

No make-up tests will be provided. A student who does not have a relevant medical certificate will receive a mark of zero on a missed test and that student's final grade will be computed in accordance with the formula specified above. For students who do have a relevant medical certificate the weight from the missed midterm will be applied to the final exam.

Outline of Topics:

1. Rational Choice Models in Macro

- a. Motivation
- b. Labour-Leisure
- c. Application: Income Support Programs
- d. Consumption-Savings
- e. Permanent Income Hypothesis
- f. Application: Asset Pricing

2. Equilibrium Models in Macro

- a. Motivation
- b. One Consumer-One Producer
- c. Application: Wage Inequality
- d. Overlapping Generations Models
- e. Application: Government Budget Deficits
- f. Ramsey-Cass-Koopmans Model
- g. Application: Economic Growth

Statements and links that must be included on all course outlines

Cross-listed course (requirement for all Arts courses)

Please note that a cross-listed course will count in all respective averages no matter under which rubric it has been taken. For example, a PHIL/PSCI cross-list will count in a Philosophy major average, even if the course was taken under the Political Science rubric.

Academic Integrity

Academic Integrity: In order to maintain a culture of academic integrity, members of the University of Waterloo are expected to promote honesty, trust, fairness, respect and responsibility. See the [UWaterloo Academic Integrity webpage](#) for more information.

Discipline: A student is expected to know what constitutes academic integrity, to avoid committing academic offences, and to take responsibility for his/her actions. Check [the Office of Academic Integrity](#) for more information. A student who is unsure whether an action constitutes an offence, or who needs help in learning how to avoid offences (e.g., plagiarism, cheating) or about “rules” for group work/collaboration should seek guidance from the course professor, academic advisor, or the Undergraduate Associate Dean. When misconduct has been found to have occurred, disciplinary penalties will be imposed under Policy 71 – Student Discipline. For information on categories of offenses and types of penalties, students should refer to [Policy 71 - Student Discipline](#). For typical penalties check [Guidelines for the Assessment of Penalties](#).

Grievance: A student who believes that a decision affecting some aspect of his/her university life has been unfair or unreasonable may have grounds for initiating a grievance. Read [Policy 70 - Student Petitions and Grievances](#), Section 4. When in doubt, please be certain to contact the department’s administrative assistant who will provide further assistance.

Appeals: A decision made or penalty imposed under Policy 70 - Student Petitions and Grievances (other than a petition) or Policy 71 - Student Discipline may be appealed if there is a ground. A student who believes he/she has a ground for an appeal should refer to [Policy 72 - Student Appeals](#).

Accommodation for Students with Disabilities

Note for students with disabilities: The [AccessAbility Services](#) office, located on the first floor of the Needles Hall extension (1401), collaborates with all academic departments to arrange appropriate accommodations for students with disabilities without compromising the academic integrity of the curriculum. If you require academic accommodations to lessen the impact of your disability, please register with the AS office at the beginning of each academic term.