

University of Waterloo
Department of Economics
ECON 202: Macroeconomic Theory 1

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Office Hours: Tue & Thu 1:00-3:00pm
Or by appointment

Term/ Year: Spring 2016

Welcome to Macroeconomics. This course is designed to provide students with a solid foundation of intermediate macroeconomic theory. Topics included for discussion are determinants of aggregate production and productivity, sources of economic growth, saving and investment, money and inflation, business cycles, aggregate demand and supply, fiscal policy and the government budget, and monetary policy. The prerequisites for this course are (1) ECON 101, (2) ECON 102, and (3) willingness to work. To get the most out of the course, students are strongly encouraged to attend *all* class lectures, participate in discussion, and do the assignments. A specific timetable indicating which topics will be discussed on a specific lecture dates will not be provided. Our progress will depend on class ability and interest in the lecture materials.

Required Text

Mishkin, F. (2015). *Macroeconomics: Policy and Practice*. 2nd Edition. Prentice Hall.

Evaluation

	Weight
Midterm exam 1 (June 2 nd , 4-5:20pm, location to be announced)	20%
Midterm exam 2 (July 7 th , 4-5:20pm; location to be announced)	20%
Final exam – Comprehensive (scheduled by the Registrar’s office)	<u>60%</u>
	100%

Course Outline

1. Review of Basic Macroeconomic Principles (Chapters 1 and 2)
2. Macroeconomic Basics (Chapters 3, 4, 5)
 - 2.1 Aggregate Production, Factor Prices, and National Income
 - 2.2 Saving and Investment in Closed and Open Economies
 - 2.3 Money and Inflation
3. Long-run Economic Growth (Chapters 6)
4. Business Cycles (Chapters 8, 9, 10, 11, 12, 13, 16)
 - 4.1 History, Time Horizons, and Macroeconomic Variables
 - 4.2 Goods Market and the IS Curve

- 4.3 Monetary and Fiscal Policies
 - 4.4 Aggregate Supply and the Phillips Curve
 - 4.5 Aggregate Demand and Supply Model
 - 4.6 Macroeconomic Analysis and Stabilization Policy
5. Time Permitting: Microeconomic Foundations of Macroeconomics (Chapter 18)

Important Notices

- No deferred or make-up midterm tests. If the student miss a test due to illness and provide a verifiable medical certificate, then the weight of the test will be shifted to the final exam. Otherwise, a mark of zero will be given to the missed test.
- It is the responsibility of students to ensure that they write exams in the location, date, and time assigned to their section. Students writing exams in the wrong section will be assessed a 20% penalty on the final exam grade. There will be no accommodation for possible differences in exam material or content.
- Lecture slides will be posted on LEARN. Students should check LEARN daily for announcements, course changes, and class materials. Note that the LEARN website may not be available from time to time. As such, students must download the class materials to their computer as soon as they are posted.
- To maintain a classroom environment that is conducive to learning, students are expected to have the highest level of courtesy and professional behavior. Students must be punctual and turn off all audible ringers on phones and other electronic devices while in class.

Economics Department Deferred Final Exam Policy

Deferred Final Exam Policy found at <https://uwaterloo.ca/economics/current-undergraduates/policies-and-resources/deferred-final-exam-policy>.

Cross-listed course

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.

Discipline: A student is expected to know what constitutes academic integrity, to avoid committing academic offences, and to take responsibility for his/her actions. 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](#).

(<https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-71>)

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](https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-70) (<https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-70>), Section 4.

Appeals: A student may appeal the finding and/or penalty in a decision made under Policy 70 - Student Petitions and Grievances (other than regarding a petition) or Policy 71 - Student Discipline if a ground for an appeal can be established. Read [Policy 72 - Student Appeals](https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-72) (<https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-72>).

Other sources of information for students:

[Academic Integrity website \(Arts\)](https://uwaterloo.ca/arts/current-undergraduates/student-support/ethical-behaviour)

<https://uwaterloo.ca/arts/current-undergraduates/student-support/ethical-behaviour>

[Academic Integrity Office \(UWaterloo\)](https://uwaterloo.ca/academic-integrity/)

<https://uwaterloo.ca/academic-integrity/>

Accommodation for Students with Disabilities

Note for students with disabilities: The [AccessAbility Services](https://uwaterloo.ca/disability-services) office (<https://uwaterloo.ca/disability-services>), located on the first floor of the Needles Hall extension (NH 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.

Turnitin.com: Text matching software (Turnitin®) will be used to screen assignments in this course. This is being done to verify that use of all material and sources in assignments is documented. In the first week of the term, details will be provided about the arrangements for the use of Turnitin® in this course.