

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

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Or by appointment

Term/ Year: Winter 2012

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 model, aggregate supply model, fiscal and monetary policies.

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.

Textbook

Mishkin, F. (2012). *Macroeconomics: Policy and Practice*. Prentice Hall.

Evaluation

Midterm test (February 9, Thursday class time)
Final exam (Scheduled by the Registrar's office)

Weight
30%
70%
100%

Important Notices

- There is no deferred or make-up midterm test. If you miss the test due to illness and have a valid medical documentation, 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.
- To maintain a classroom environment that is conducive to learning, I expect the highest level of courtesy and professional behavior from every student. In particular, be punctual and turn off all audible ringers on phones, pagers, and laptops during class.

Topics

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 Cycle (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 Analysis
 - 4.6 Stabilization Policy
5. Microeconomic Foundations of Macroeconomics (Chapter 18)

Academic Integrity, Grievance, Discipline, Appeals, and Note for Students with Disabilities

Academic Integrity: In order to maintain a culture of academic integrity, members of the University of Waterloo community are expected to promote honesty, trust, fairness, respect and responsibility.

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, <http://www.adm.uwaterloo.ca/infosec/Policies/policy70.htm>.

Discipline: A student is expected to know what constitutes academic integrity, to avoid committing academic offenses, and to take responsibility for his/her actions. A student who is unsure whether an action constitutes an offense, or who needs help in learning how to avoid offenses (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. <http://www.adm.uwaterloo.ca/infosec/Policies/policy71.htm>.

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, <http://www.adm.uwaterloo.ca/infosec/Policies/policy72.htm>.

Academic Integrity website (Arts): http://arts.uwaterloo.ca/arts/ugrad/academic_responsibility.html

Academic Integrity Office (UW): <http://uwaterloo.ca/academicintegrity/>

Note for students with disabilities: The Office for Persons with Disabilities (OPD), located in NH1132, 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 OPD at the beginning of each academic term.