

Syllabus

Economics 306
Macroeconomics
Fall 2019

Instructor: Matthew Doyle
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Office Hours: Monday: 11am-Noon
Wednesday: 11am-Noon and 4-5pm

Meetings:

This class meets on Monday and Wednesday from 2:30-4pm in MC 4061.

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

Midterm 1: Wednesday, October 9th, and
Midterm 2: Wednesday, November 13th.

There will be a final exam, which will be worth 60% 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.

Tentative Outline of Topics:

1. Review of Rational Choice Models (i.e. Econ 290)
2. Consumption-Savings Under Uncertainty
 - a. Application: the Lucas Critique
3. Static General Equilibrium
 - a. Application: Wage Inequality
4. Overlapping Generations Models
 - a. Application: Government Budget Deficits
5. The Neoclassical Growth Model
 - a. Application: Economic Growth

Statements and links to be included on all course outlines:

[Economics Department 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. See the [UWaterloo Academic Integrity](#) webpage and the [Arts 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. 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.