#### **Syllabus**

Economics 306 Macroeconomics Fall 2021

Instructor: Matthew Doyle Office: 132 Hagey Hall Email: m6doyle@uwaterloo.ca

Online Office Hours:	Tuesdays: 12:30-2pm, Thursdays: 10:30-11:25am.	
In Person Office Hours:	Thursdays: 11:30am-12:30pm, HH 235.	
	You must sign up in order to attend in person office hours, because the university has imposed capacity constraints on both the room and the building. The sign up sheet will be available via Learn.	

## **Course description:**

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 year courses in Macroeconomics (Econ 406, 407, 408, 409, and 496).

## **Delivery:**

This class will be taught remotely. As a result, there will be no in class meetings.

The course content will be delivered primarily through course notes, which I will make available through Learn. I will supplement the notes with video lectures that will also be made available through Learn. The video lectures will not attempt to duplicate the format of an in person lecture. Instead, they will consist of a series of shorter videos, each covering a relatively narrow portion of the notes.

#### **Online Office Hours:**

I will be holding online office hours via WebEx to facilitate student-instructor interaction. I will host office hours during the times indicated above, which will be exclusive to Econ 306. The link to the WebEx meeting room will be available through the course page on Learn. You do not need to schedule an appointment to access my scheduled office hours. You can simply click on the link to connect. If you would like office hour consultation outside of my scheduled hours then send me an email and we can arrange a different meeting time. I am also willing to attempt to answer questions through email, though I may request a WebEx meeting instead, as some questions are much easier to answer "face-to-face."

## In Person Office Hours:

For students who may be present in Waterloo this semester, I will hold (limited) in person office hours on Thursdays. Note that the University has imposed capacity constraints on both individual rooms and on buildings. As a result, you must sign up in order to attend in person office hours. The link to the sign up sheet will be available through the course page on Learn.

Given the limited capacity, please sign up for only one slot per week. If you would like to attend in person office hours but all the times are booked, let me know and I will try to arrange something that works.

If you are not attending campus regularly, it is worth reviewing the university's return to campus rules before coming to campus: <u>Home - Welcome back Waterloo (uwaterloo.ca)</u>

#### **Textbook:**

Since there is no textbook that closely fits the structure of this course, there will be no required textbook for the class. Instead, the main reference for this class will be the class notes that I will post on Learn.

If you would like a textbook reference for the course, the book I recommend is: Williamson, Stephen. <u>Macroeconomics</u>. Any edition will work. This book has chapters on many, but not all, of the topics we will cover in Econ 306. It does a good job with the diagrammatic treatments, but relegates the calculus approaches to a mathematical appendix.

Some material (for example, consumption under uncertainty) is not covered by the Williamson book. If you would like a textbook reference for that material, I recommend Romer, David. <u>Advanced Macroeconomics</u>. Be aware that this book is pitched at a slightly higher mathematical level that the course as a whole

#### **Evaluation:**

The assessment tool in Econ 306 will be a series of written assignments. The assignments will be a mix of short answer questions and math problems. The first practice assignment is already available on Learn--you can take a look at it to get a sense of what the assignments will look like. All assignments are to be handed in via the Dropbox on Learn. Please include your name on your assignment, and check that all pages are correctly oriented.

Assessment	Due Date
Assignment 1	Thursday, Sep. 23 <sup>rd</sup> , 11 pm
Assignment 2	Thursday, Oct. 7 <sup>th</sup> , 11 pm
Assignment 3	Thursday, Oct. 28 <sup>th</sup> , 11 pm
Assignment 4	Thursday, Nov. 11 <sup>th</sup> , 11 pm
Assignment 5	Thursday, Nov. 25 <sup>th</sup> , 11 pm
Assignment 6	Thursday, Dec. 9 <sup>th</sup> , 11 pm

The due dates for the assignments are as follows:

The Learn dropbox is scheduled to close at 11 pm. Ideally, you should prepare to submit your assignment prior to the closing of the dropbox. Note, however, that I am typically still awake at 11pm, so if you are having problems with the dropbox, you can email me, and we should be able to sort something out. For the purposes of feedback, I will be posting solutions to all of the assignments on the Friday morning after each is due. Naturally, I cannot accept late assignments once the solutions have been posted.

The assignments will be equally weighted. Your grade on the assignments will be the average of your best 5 assignments. Consequently, you can miss one assignment without providing any sort of documentation. If you are required to miss multiple assignments, you must submit documentation for all missed assignments in order to qualify for an alternate accommodation, which will take the form of a written exam with coverage of the missed topics. If needed, this exam will take place sometime after the last day of classes.

You are expected to complete all assessments on your own. If you are stuck on an assignment, you should get in touch with me, rather than collaborate with a classmate.

## **Outline of Topics:**

The course will be divided into six blocks, each lasting two weeks—going from Wednesday to Wednesday (since the semester begins on a Wednesday). For each block I will post a set of notes, some video lectures, and a practice assignment on or before the starting date indicated in the table below. At the start of the second week, I will post a set of solutions to the practice assignment, as well as the actual assignment for that unit.

Date	Торіс	Assignment Due
Sep. $8^{\text{th}}$ – Sep. $22^{\text{nd}}$	1. Consumption and savings	Sep. 23 <sup>rd</sup>
Sep. 22 <sup>nd</sup> – Oct. 6 <sup>th</sup>	2. Consumption under uncertainty	Oct. 7 <sup>th</sup>
Oct. $6^{\text{th}}$ – Oct. $27^{\text{th}}$	3. Static general equilibrium with production: Diagrams	Oct. 28 <sup>th</sup>
Oct. $27^{\text{th}}$ – Nov. $10^{\text{th}}$	4. Static general equilibrium with production: Calculus	Nov. 11 <sup>th</sup>
Nov. 10 <sup>th</sup> – Nov. 24 <sup>th</sup>	5. Extensions of dynamic general equilibrium with production	Nov. 25 <sup>th</sup>
Nov. $24t^{h}$ – Dec. $7^{th}$	6. Other topics	Dec. 9 <sup>th</sup>

# Statements and links to be included on all course outlines:

**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. [Check <u>the Office of Academic Integrity</u> for more information.]

**Grievance:** A student who believes that a decision affecting some aspect of their university life has been unfair or unreasonable may have grounds for initiating a grievance. Read <u>Policy 70, Student Petitions and Grievances, Section 4</u>. When in doubt, please be certain to contact the department's administrative assistant who will provide further assistance.

**Discipline:** A student is expected to know what constitutes academic integrity to avoid committing an academic offence, and to take responsibility for their actions. [Check <u>the</u> <u>Office of Academic Integrity</u> 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 instructor, academic advisor, or the undergraduate associate dean. For information on categories of offences and types of penalties, students should refer to <u>Policy 71</u>, <u>Student Discipline</u>. For typical penalties, check <u>Guidelines for the Assessment of Penalties</u>.

**Appeals:** A decision made or penalty imposed under <u>Policy 70, Student Petitions and</u> <u>Grievances</u> (other than a petition) or <u>Policy 71, Student Discipline</u> may be appealed if there is a ground. A student who believes they have a ground for an appeal should refer to <u>Policy 72, Student Appeals</u>.

**Note for students with disabilities:** <u>AccessAbility Services</u>, located in Needles Hall, Room 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 AccessAbility Services at the beginning of each academic term.