

THE UNIVERSITY OF WINNIPEG

MACROECONOMICS - ECON-4104 Department of Economics - Fall 2018

Lecture time: Monday and Wednesday, 2:30-4:00p.m. **Lecture location:** 3BC58
Instructor: Melanie O’Gorman **E-mail:** m.ogorman@uwinnipeg.ca
Phone: 786-9966 Office: Buhler Centre, 4th floor - 4BC16
Office Hours: Monday and Wednesday, 1-2:15pm or by appointment

Course Description – In this course students become acquainted with standard macroeconomic models of time use and investment, and the implications of such models for government policy. The course begins by introducing students to the measurement of various macroeconomic phenomena, and by discussing the determination of national income. Theories of the income distribution and economic growth will be emphasized. Monetary considerations are then introduced to the standard model developed, as are the implications of openness to trade and foreign investment. The concepts discussed are applied to the Canadian economy throughout the course. Students are responsible for all material covered in class lectures and assigned textbook readings and questions.

Prerequisites: ECON-2102(3) and ECON-2201(3).

Required Text - *Macroeconomics*, Fifth Canadian Edition, Stephen D. Williamson, Publisher: Pearson Education Canada, Copyright: 2013.

Course Web Centre - This course will use Nexus, a web-based course management system. It will contain most important information for the course, such as additional readings, important message and a tally of grades as the course proceeds. You may login to nexus at: <https://nexus.uwinnipeg.ca/>

Course Outline*

- Week 1: Introduction and Measurement Issues
Chapter 1: Introduction
Chapter 2: Measurement
Chapter 3: Business Cycle Measurement
- Weeks 2-3: Basic Macroeconomic Models: A One-Period Model and Models of Search and Unemployment
Chapter 4: Consumer and Firm Behaviour: The Work-Leisure Decision and Profit Maximization
Chapter 5: A Closed-Economy One-Period Macroeconomic Model
Chapter 6: Search and Unemployment
- Weeks 4-5: Economic Growth
Chapter 7: Economic Growth: Malthus and Solow
Chapter 8: Income Disparity Among Countries and Endogenous Growth
- Weeks 6-8: Savings, Government Deficits, and Investment
Chapter 9: A Two-Period Model: The Consumption-Savings Decision and Ricardian Equivalence
Chapter 10: Credit Market Imperfections: Credit Frictions, Financial Crises and Social Security
Chapter 11: A Real Intertemporal Model With Investment
- Weeks 9-10: Money and Business Cycles
Chapter 12: A Monetary Intertemporal Model
Chapter 13: Business Cycle Models with Flexible Prices and Wages
Chapter 14: New Keynesian Economics: Sticky Prices

- Week 11: International Macroeconomics
Chapter 16: International Trade in Goods and Assets
- Week 12: International Macroeconomics
Chapter 18: Money, Inflation and Banking: A Deeper Look

**Tests will cover all material in assigned chapters, unless otherwise stated.*

**Due to time constraints, all topics listed may not be covered*

Evaluation

Assignment 1 – Due September 26 th , 2018 - 15%	Midterm – October 31 st , 2018, in class - 25%
Assignment 2 – Due October 17 th , 2018 - 15%	Final exam – Dec. 19, 2018 – 9am-12pm in room 3BC58
Assignment 3 – Due November 14 th , 2018 – 15%	- 30%

Grading Scheme

<50 F; 50-59 D; 60-64 C; 65-69 C+; 70-74 B; 75-79 B+; 80-84 A-; 85-92 A; 93-100 A+

Important Notices

- Missed term tests without documented medical and/or accepted compassionate reasons will result in a **zero** score and there will be no make-up tests. The weight on any missed tests will be transferred to the final examination only if one of the above is provided.
- Students may bring basic calculators to exams. No other electronic devices of any kind are permitted, including electronic translators. You may use paper copies of dictionaries for the purpose of translation, provided that you show me the dictionary immediately prior to the exam.
- All exams are closed book.
- All assignments must be type-written with the exception of graphs and equations which may be hand-written.
- All cell phones or other electronic devices should be turned off before the student enters the classroom.
- Photo identification (e.g., student card) may be requested at each test/exam. Students who are not able to provide identification during the test will have one day to produce it. Tests will not be graded until assurance of identity is made.
- Final grades are subject to University Senate review
- Senate approved final grades for all courses (other than pass/fail) include A+, A, A-, B+, B, C+, C, D and F. Final grades shall be approved by the Department Review Committee and may be subject to change.
- November 12 is the final date to withdraw without academic penalty for this course. Students are encouraged to see the instructor for advice before withdrawing. (Note that withdrawing before the final date does not necessarily result in a fee refund.)
- Students with documented disabilities, temporary or chronic medical conditions, requiring academic accommodations for tests/exams (e.g., private space) or during lectures/laboratories (e.g., note-takers) are encouraged to contact Accessibility Services (AS) at 786-9771 or accessibilityservices@uwinnipeg.ca to discuss appropriate options. All information about a student's disability or medical condition remains confidential <http://www.uwinnipeg.ca/accessibility>.
- Students should read the Regulations & Policies section of the Course Calendar, including Senate appeals and academic misconduct (e.g. plagiarism, cheating) <http://uwinnipeg.ca/academics/calendar/docs/regulationsandpolicies.pdf>. (Valuable information can also be found from the University of Winnipeg library video tutorial "Avoiding Plagiarism" <https://www.youtube.com/watch?v=UvFdxRU9a8g>.) Uploading essays and other assignments to essay vendor or trader sites (filesharing sites that are known providers of essays for use by others who submit them to instructors as their own work) involves "aiding and abetting" plagiarism. Students who do this can be charged with Academic Misconduct.
- All students, faculty and staff have the right to participate, learn, and work in an environment that is free of harassment and discrimination. The UW Respectful Working and Learning Environment Policy may be found online at www.uwinnipeg.ca/respect
- Students may choose not to attend classes or write examinations on holy days of their religion, but they must notify their instructors at least two weeks in advance. Instructors will then provide opportunity for students to make up work examinations without penalty. A list of religious holidays can be found in the 2018-19 Undergraduate Academic Calendar.

- When it is necessary to cancel a class due to exceptional circumstances, the instructor will make every effort to inform you via uwinnipeg.ca email (and/or using the preferred form of communication), as well as the Departmental Assistant and Chair/Dean so that class cancellation forms can be posted outside classrooms.
- The instructor's uwinnipeg.ca email address will normally be used for course related correspondence. Students are reminded that they have a responsibility to regularly check their uwinnipeg email address to ensure timely receipt of correspondence from the university and/or their course instructor.
- There are no classes on the following dates:
 - October 8, 2018 Thanksgiving
 - October 7-13, 2018 Mid-term reading week
 - November 11, 2018 Remembrance Day
 - Dec. 22/18-Jan. 2/19 University closed