

UNIVERSITY OF GUELPH
College of Management and Economics
Department of Economics and Finance

ECON*2410: Intermediate Macroeconomics

Fall 2012

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Class: M, W, F, 10:30 – 11:20, ROZH 102

Labs: 1. T, 9:00 – 9:50, MACK 238

2. M, 3:30 – 4:20, MACK 238

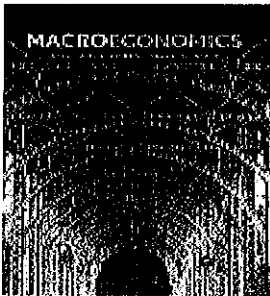
3. F, 9:30 – 10:20, MACK 237

Office hours: Tuesday, Thursday, 2:30 – 4:00, or by appointment.

Course outline

Description: This is an intermediate course in macroeconomics. A prior knowledge of national accounts will be assumed. (The course textbook Appendix A1 has most of what you need.) We will cover short-run and medium run theory and policy issues.

Main text: Blanchard, Olivier, and David W. Johnson, *Macroeconomics*, 4th Canadian Edition.



This book has a significant web support (*myeconlab*), access to which is included in the price of a new book. However, the course does not rely on the web component, so that students buying a used copy are not disadvantaged. (Students using used copies may purchase web access through the publisher's website, if they want.)

On-line resources: I will be posting all course material, including lecture PPTs, on Courselink.

Evaluation: The course is evaluated in four components: three in-class quizzes, an in-class midterm exam, a short essay and a final exam. The **quizzes** will be held at the beginning of class on **1 October, 5 November, 19 November**. They will be multiple-choice and will take 20 minutes. Each quiz is graded out of 10, but only your best two grades will count, so **quizzes form 20%** of your final grade. The **mid-term** will take up the class of **Monday, 22 October, and will be 20%** of your final grade. The **short essay**, is a **homework assignment and is worth 20%** of the final grade. The short essay is due by **16:30 (4:30 pm) on Friday, 23 November**. Topics and further guidelines will be distributed on **Friday, 9 November**. The **final examination is worth 40%** of the final grade and is scheduled for **Friday, 7 December, 19:00 – 21:00. Location TBA.**

Feedback: You will be asked to complete an evaluation of this course at some time during the last two weeks of the semester. The Department of Economics and Finance policy regarding the conduct and use of these evaluations will be found at:

<http://www.uoguelph.ca/economics/academics/courses/course-evaluation>

Student responsibilities: You should be aware of your responsibilities regarding University policies on academic misconduct, drop dates, email communication and course requirements. You are advised to visit:

<http://www.uoguelph.ca/economics/node/1115>

Labs: Each student will be assigned to a lab group. Because of classroom size restrictions, please keep to your assigned lab time, but if you need an alternative in any week, please contact the TA. More information about the TA and how labs will work will be given during the first week of classes.

Course content

(This schedule is approximate and additional material will be posted on Courselink.)

- Week 0: (First class, 7 September): Course preliminaries.
- Week 1: Introduction: Blanchard & Johnson Chs 1 & 2, Appendix A1
- Week 2: The short run. Goods and financial markets. Blanchard & Johnson Chs 3 & 4
- Week 3: The short run. IS-LM Model. Blanchard & Johnson Chs 5
- Week 4: The short run and the open economy I. Blanchard & Johnson Chs 6 & 7 [**Quiz #1, 1 October**]
- Week 5: The short run and the open economy II. Blanchard & Johnson Ch 8
- Week 6: The medium run: the labour market. Blanchard & Johnson Ch 9
- Week 7: The medium run: AD-AS. Blanchard & Johnson Ch10 [**Midterm, 22 October**]
- Week 8: The medium run: the AD-AS model, the Phillips Curve and Inflation. Blanchard & Johnson Chs 11 & 12 [**Quiz #2, 5 November**]
- Week 9: The medium run: exchange rates. Blanchard & Johnson Ch 13.
- Week 10: Depressions, slumps & inflation. Blanchard & Johnson Chs 22-23.
- Week 11: Policy summary. Blanchard & Johnson 24 -26 [**Quiz #3, 19 November**] [**Essay Due, 16:30, 23 November**]
- Week 12: Policy summary continued and review. Blanchard & Johnson Chs 24-26.