

Department of Economics and Finance
College of Management and Economics
University of Guelph

Course: ECON*4810 Advanced Topics in Macroeconomics (Winter 2012)
Instructor: Stephen Kosempel
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Office Hours: Tuesday 10-11am, and Friday 1-2pm

It is your responsibility as a student to be aware of and to abide by the University's policies regarding academic misconduct, e-mail communication, maintaining copies of out-of class assignments, what to do when you cannot meet a course requirement, and the drop date for the semester. To better understand these policies, visit:

<http://www.economics.uoguelph.ca/student-responsibilities-policies.asp>

Course Outline

Description

The course material is divided into three parts. The first part discusses monetary policy issues. Here the objective is to evaluate macroeconomic policies related to stabilization, inflation, and unemployment. The second part introduces students to dynamic equilibrium models: the neoclassical growth model, and endogenous growth models. These are used to study policy issues relating to long run growth and the determinants of cross-country differences in per capita income. The third part introduces the student to Stochastic Dynamic General Equilibrium Models. These are used to study the nature of short run fluctuations. ECON*4810 assumes prior knowledge of calculus, algebra and statistics; and lower level undergraduate macroeconomics and microeconomics.

Course Materials

- A list of readings will be given throughout the semester. Although there is no required textbook for this course, students may find the following textbooks useful for the first two parts of the course material:

Monetary Theory and Policy (2nd edition) by C.E. Walsh. MIT Press, 2003.

Economic Growth (2nd edition) by R.J. Barro and X. Sala-I-Martin. MIT Press, 2004.

- The course requires some computer modelling using Scilab, which provides a free platform for numerical computation. Additional details will be provided during the semester.

Grading

There will be three exams. Two exams will be held during the semester and one exam is scheduled during the final exam period. The exam that you receive the lowest grade on will be weighted 20%, and the other two exams will each be weighted 40%.

Exam dates:

Exam 1: In class, date TBA

Exam 2: In class, date TBA

Exam 3: April 12, 2012, 8:30-10:30am.

Course Evaluation

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 policy regarding the conduct and use of these evaluations will be found at

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