

**ECON\*3810**  
**Advanced Macroeconomics W15**  
**0.50 Credit weight**

**General Course Information**

**Instructor:** Laurent L. Cellarier, Ext. 52180  
*Email* lcellari@uoguelph.ca  
*Office Location* MCKN 712  
*Office Hours* Mon, Wed, 4:00PM-5:30PM or by appointment  
*Department/School* Department of Economics and Finance

**TA's** TBA  
*Email* TBA  
*Office Location* TBA  
*Office Hours* TBA

**Class Schedule:** Mon, Wed, 2:30PM-3:50PM, MCKN 029

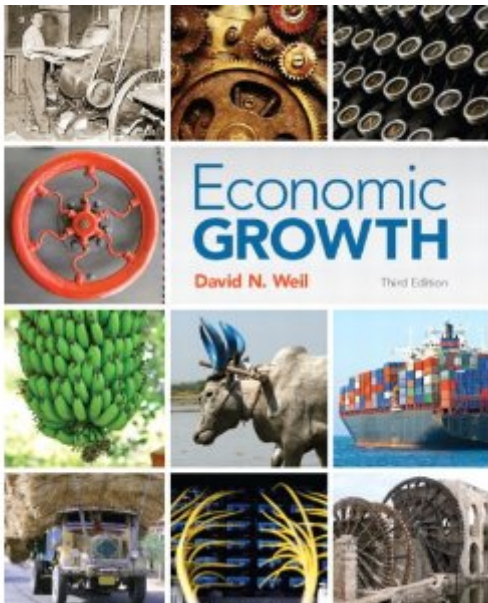
**Pre-requisites:** [ECON\\*2410](#), ([ECON\\*2740](#) or [STAT\\*2040](#)), ([ECON\\*2770](#) or [MATH\\*1210](#))

**Course Description**

**Objective:** The goal of this course is to provide all the fundamental concepts and basic theoretical tools to analyze, understand and predict the behavior of an economy in the long run.

**Course Resources**

**Required Texts:**



**Author:** David N. Weil

**Title:** Economic Growth

**Hardcover:** 576 pages

**Publisher:** Addison Wesley; 3<sup>rd</sup> U.S. Edition (July 9, 2012)

**Language:** English

**ISBN-10:** 0321795733

**ISBN-13:** 978-0321795731

## Online Resources:

<http://catalogue.pearsoned.ca/educator/product/Economic-Growth/9780321795731.page>

## Online Course Materials:

Additional resources will be available at:

<http://courselink.uoguelph.ca/>

## Course Assessment

			<b>Associated Learning Outcomes</b>	<b>Due Date/ location</b>
<b>Assessment 1:</b>	20%	<i>3 Homework Assignments</i>		TBA
<b>Assessment 2:</b>	30%	<i>Midterm Examination</i>		Feb. 28 <sup>th</sup> , 1:30-3:30pm Location: Richards room 2520
<b>Assessment 3:</b>	50%	<i>Final Examination</i>		Apr. 13 <sup>th</sup> , 11:30am-1:30pm. Location: TBA
<b>Total</b>	<b>100%</b>			

## Course Content

### PART 1 Introduction

#### Chapter 1 Overview

(Economic Growth, David N. Weil, 3<sup>rd</sup> U.S. edition, Chapters 1 and 2)  
(Macroeconomics, Charles I. Jones, 2<sup>nd</sup> U.S. edition, Chapter 3)  
(Macroeconomics Olivier Blanchard, David R. Johnson 6<sup>th</sup> U.S. edition, Chapter 10)

#### Chapter 2 The Malthusian Model of Economic Growth

(Macroeconomics, Williamson S, 5<sup>th</sup> U.S. edition, Chapter 7)  
(Economic Growth, David N. Weil, 3<sup>rd</sup> U.S. edition, Chapter 4)

### PART 2 Factor Accumulation

#### Chapter 3 Physical Capital

(Economic Growth, David N. Weil, 3<sup>rd</sup> U.S. edition, Chapter 3)  
(Macroeconomics, Charles I. Jones, 2<sup>nd</sup> U.S. edition, Chapter 5)  
(Macroeconomics Olivier Blanchard, David R. Johnson 6<sup>th</sup> U.S. edition, Chapter 11)

#### Chapter 4 Population

(Economic Growth, David N. Weil, 3<sup>rd</sup> U.S. edition, Chapters 4, 5)

#### Chapter 5 Human Capital

(Economic Growth, David N. Weil, 3<sup>rd</sup> U.S. edition, Chapter 6)  
(Macroeconomics, Charles I. Jones, 2<sup>nd</sup> U.S. edition, Chapter 6)

### PART 3 Productivity

#### Chapter 6 Measuring Productivity

(Economic Growth, David N. Weil, 3<sup>rd</sup> U.S. edition, Chapter 7)  
(Macroeconomics, Charles I. Jones, 2<sup>nd</sup> U.S. edition, Chapter 4)

#### Chapter 7 Technology

(Economic Growth, David N. Weil, 3<sup>rd</sup> U.S. edition, Chapters 8 and 9)  
(Macroeconomics Olivier Blanchard, David R. Johnson 6<sup>th</sup> U.S. edition, Chapter 12)

#### Chapter 8 Efficiency

(Economic Growth, David N. Weil, 3<sup>rd</sup> U.S. edition, Chapter 10)

#### Chapter 9 Openness

(Economic Growth, David N. Weil, 3<sup>rd</sup> U.S. edition, Chapter 11)

## **PART 4      Fundamentals**

**Chapter 10      Government**  
(Economic Growth, David N. Weil, 3<sup>rd</sup> U.S. edition, Chapter 12)

**Chapter 11      Income Inequalities**  
(Economic Growth, David N. Weil, 3<sup>rd</sup> U.S. edition, Chapter 13)

## **PART 5      Conclusion**

**Chapter 12      What we have learned and where we are headed**  
(Economic Growth, David N. Weil, 3<sup>rd</sup> U.S. edition, Chapter 17)

## **Course Policies**

### **Grading Policies**

<https://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-grds-proc.shtml>

## **University Policies**

### **Academic Consideration**

When you find yourself unable to meet an in-course requirement because of illness or compassionate reasons, please advise the course instructor in writing, with your name, id#, and e-mail contact. See the academic calendar for information on regulations and procedures for

Academic Consideration: <http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-ac.shtml>

### **Academic Misconduct**

The University of Guelph is committed to upholding the highest standards of academic integrity and it is the responsibility of all members of the University community, faculty, staff, and students to be aware of what constitutes academic misconduct and to do as much as possible to prevent academic offences from occurring.

University of Guelph students have the responsibility of abiding by the University's policy on academic misconduct regardless of their location of study; faculty, staff and students have the responsibility of supporting an environment that discourages misconduct. Students need to remain aware that instructors have access to and the right to use electronic and other means of detection. Please note: Whether or not a student intended to commit academic misconduct is not relevant for a finding of guilt. Hurried or careless submission of assignments does not excuse students from responsibility for verifying the academic integrity of their work before submitting it. Students who are in any doubt as to whether an action on their part could be construed as an academic offence should consult with a faculty member or faculty advisor.

The Academic Misconduct Policy is detailed in the Undergraduate Calendar:

<https://www.uoguelph.ca/registrar/calendars/undergraduate/2014-2015/>

## **Accessibility**

The University of Guelph is committed to creating a barrier-free environment. Providing services for students is a shared responsibility among students, faculty and administrators. This relationship is based on respect of individual rights, the dignity of the individual and the University community's shared commitment to an open and supportive learning environment. Students requiring service or accommodation, whether due to an identified, ongoing disability or a short-term disability should contact Student Accessibility Services as soon as possible.

For more information, contact SAS at 519-824-4120 ext. 56208 or email [csd@uoguelph.ca](mailto:csd@uoguelph.ca) or see the website: <http://www.csd.uoguelph.ca/csd/>

## **Course Evaluation Information**

Please refer to <https://www.uoguelph.ca/economics/course-evaluation>

## **Drop date**

The last date to drop one-semester courses, without academic penalty, is March 6<sup>th</sup>, 2015. For regulations and procedures for Dropping Courses, see the Academic Calendar:

<https://www.uoguelph.ca/registrar/calendars/undergraduate/2014-2015/>

## Course Learning Outcomes

### Skills

- 1) **Written Communication:** Short answer essay questions which will be graded with the usual essay writing criteria except for the requirement of a bibliography.
- 2) **Numerical Problem Solving:** Students will have to **calculate** various macroeconomic indicators, **solve** various macroeconomic models namely the Malthusian model, the Solow-Swan model, a one-country model and a two-country model. Students will also have to make **quantitative predictions**. These numerical skills will be assessed with quantitative problems in the homework assignments, the midterm and final.
- 3) **Analytical Problem Solving:** Some parts of the course rely on graphical **analysis** to demonstrate and interpret the various economic models presented. This will be tested on the homework assignments, the midterm and final.
- 4) **Problem solving in a Real World Context:** Students will have to **apply** the course materials to historical and current macroeconomic problems.
- 5) **Computer skills:** Students will have to **master** either Microsoft Excel or any statistical packages to answer some homework assignment questions.
- 6) **Professional and ethical awareness and conduct:** There will be no time extension to complete the homework assignments in order to master **time management** skills.

### Knowledge

- 1) **Mathematical Methodology:** Students are expected to **solve** systems of equations, optimization problems and **analyze** systems of first-order difference equations.
- 2) **Statistical and Econometric Methodology:** Students have to be **familiar** with data analysis, sampling, probability, hypothesis testing, confidence intervals, regression analysis, robustness)
- 3) **Microeconomic modelling:** Students are expected to **apply** the supply and demand framework to various markets and the theory of the firm.
- 4) **Macroeconomic Modeling:** As an advanced course, ECON\*3810 introduces students to macroeconomic dynamics. Students are expected to **remember** and **recognize** various concepts and models.
- 5) **Historical and Global context:** Students will be required to **research** the values of current macroeconomic indicators and variables. Short essay questions will ask students to **construct** an argument about a macroeconomic issue from an historical perspective and **formulate** a solution for a current macroeconomic problem.
- 6) **Economic Policy and Regulation:** Students must **understand** and **explains** the macroeconomic consequences of the various forms of government intervention.