

Macroeconomics Theory and Policy: ECO202Y1Y, Summer 2011

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Office Hours: Mondays 4:00-5:00PM, Tuesdays 5:00-6:00PM

Textbook: Olivier Blanchard, David Johnson, Macroeconomics, Forth Canadian Edition (2010), ISBN 0132003287.

Lectures and Tutorials:

Lectures: Mon 5:00- 8:00 and Wed 6:30-8:00 Tutorials: Wed 5:00-6:30

Requirements:

There are two term tests scheduled as the table below, with 25% weight each. The final exam will have 50% share. If for emergency circumstances, acceptable by the university rules, you miss a term test, you must take a makeup on last day of classes (**August 12, 2011**), which covers **ALL COVERED CHAPTERS**. If you miss a test, you must email me within 3 days, and submit the documentations to me or economics department front desk within a week of the missed test. **If you miss both term tests, you will receive zero mark for one of them, no matter why you missed the tests, and must take the makeup test for the one. If you miss the makeup test, you will receive zero mark, no matter why missed the test.**

Website and Email:

I will post the course related materials and announcements on the BLACKBOARD. It is your responsibility to follow up and get the information about tests, exam, and other issues.

Emails are used only as the last resort, and after checking the outline and website. For questions regarding the course materials you should talk to me or TA during the office hours. In case of email, you should put your last name, and student ID# in the subject line, otherwise your email will not be read.

Appeals:

In order to appeal your term test marks, you should submit the test paper and a detailed comment to Economics Department front desk or me, within 10 days of posting the grades on the website. After the deadline no appeal request is accepted. By revision, your grade can go either way, up or down.

NOTE: I do not accept appeals to receive more partial points, as granting partial points is up to the graders and the same for all students. But you can appeal if the graders have miscalculated your total mark or forgot to grade a part.

Other Issues:

- I will follow the textbook very closely, but supplementary examples, graphs, and materials might be discussed in class. For the tests and exam, you are responsible for all the materials that are discussed in class.

- The lecture notes posted on the website are **NOT** complete. You should be in class to complete them. The completed version will **NOT** be provided.

- If you are taking the tests/exam in time and places other than regular test/exam session, like accessibility center, I will do my best to inform you, but I have no responsibility with regards to the possible typos, changes, extra explanations, and announcements provided during the regular test/exam session.

- The results of test#2 will not be ready before the drop date.

Term tests schedule for the summer semester

	First Term Test	Second Term Test	Final Exam
Date	Wednesday June 15	Wednesday July 20	TBD
Weight	25%	25%	50%

Tentative schedule of the course materials

Topic	Chapter	Materials
Introduction	2	Macroeconomic Data, and Approach
Economies in Short Run	3 – 4	Equilibrium in Goods, and Financial Market (IS and LM Curves)
	5 – 6	Aggregate Demand (AD curve). Open Economies
	7 – 8	Goods and Financial Markets in Open Economies
Economies in Medium Run	9 – 10	Labor Market, Unemployment, Aggregate Demand and Supply
	11 – 12	Phillips Curve, Inflation, Unemployment, Output, Expectations
	12 – 13	Exchange Rate, Adjustments, Crises, Regimes, Credibility
Economies in Long Run	14 – 15	Economic Growth: Stylized Facts, Saving, Capital Accumulation, and Output Growth.
	16	Technological Progress, and Economic Growth, Growth in Open Economies
The Roles of Expectations in Economics and Policy Making	18	Expectations and Financial Markets
	20 – 21	Expectations and Consumption/Investment/Output
	23	Deficit, Fiscal Crises, High Inflation, Hyper Inflation, Stabilization policies