

Macroeconomics Theory and Policy: ECO202Y1Y, Summer 2012

Masoud Anjomshoa: Economics Department, Room: GE344, Email: masoud12@chass.utoronto.ca

Office Hours: Mondays 4:00-5:45PM

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

Lectures and Tutorials:

Lectures: Mon 6:00- 9:00 and Wed 6:00-7:30.

Tutorials: Wed 7:30-9:00

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 the last Friday of the semester, **August 10, 2012**. The makeup test will cover **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 miss the tests, and must take the makeup test for the other one. If you miss the makeup test, you will receive zero mark, no matter why you miss the makeup 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.

- There could be marginal grade adjustments for the final mark of the course at the instructor's discretion. In case of petition for re-grading of the final exam, the adjustment may vary.

- Your cell phone must be off in class. No distraction in class will be tolerated. You will be asked to leave the class, if you distract the class by talking, surfing the internet, or by your electronic devices like cell phone, iPod ...

Term tests schedule for the summer semester

	First Term Test	Second Term Test	Final Exam
Date	Wednesday June 13	Wednesday July 25	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