

University of Toronto, Economics Department, Academic Year 2012-13

Macroeconomics Theory: ECO202Y1, Sections L0101 and L5101

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Office Hours: Tuesdays 3:00-5:00, Room GE344

Textbook:

Olivier Blanchard, David Johnson, Macroeconomics, Fourth Canadian Edition (2010).

Requirements:

There will be three term tests, scheduled as in below. There will be **no** make-up test. If for emergency circumstances, acceptable by the university rules, you miss a term test, the weight will be shifted to the final exam. Your documentations should be submitted within a week of the missed test. **If you miss more than a term test, one will be replaced by the final exam, and the rest will receive ZERO under ANY circumstances.**

Website and Email:

- I will post problem sets, solutions, announcements, and other related materials on Blackboard. It is your responsibility to follow up and get the information about tests, exam, and other issues.
- Notes posted on the website may not be complete. They will be completed in class. The complete version will **NOT** be available.
- 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:

For re-grading your term tests, you should submit your test papers and a detailed request to the Economics Department or me within 2 weeks after posting the grades on the website. After that no request is accepted. In 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 graders. But you can appeal if the graders have miscalculated your total mark or forgot to grade a part.

Behavior and Conduct in Class:

No distraction in class will be tolerated. You are asked to leave the class if you distract the class by talking to others, or use of electronic devices like cell phone, IPod, or any other devices.

Other Issues:

- I really urge you to do problem sets, attend the tutorials, and use the office hours on a regular basis.
- Please make sure to have proper prerequisites of this course in order to avoid any problem later on with your registration for this course.
- 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.
- Students should note that any form of academic misconduct will not be tolerated. Any student caught engaging in such activities will be subject to academic discipline ranging from a mark of zero on a test or examination to dismissal from the university as outlined in the academic handbook. Any student abetting or otherwise assisting in such misconduct will also be subject to academic penalties.
- Marginal grade adjustments for the final letter grade of the course will be at the instructor's discretion. In case of petition for re-grading of the final exam, the adjustment may be revised.

	First Term Test	Second Term Test	Third Term Test	Final Exam
Date	Nov. 2, 2012	Jan. 25, 2013	March 15, 2013	TBD
Time:	6:00-8:00	6:00-8:00	6:00-8:00	
Weight	17%	17%	17%	49%

Topics:

The tentative schedule of the course
Actual pace and coverage of the materials might be different

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
The Roles of Expectations in Economics and Policy Making	18	Expectations
	19	Financial Expectations and Expectations
	20-21	Expectations and Consumption/Investment/Output