

Department of Economics
University of Toronto
2013-2014

ECO 209Y1Y – L5101
MACROECONOMIC THEORY
R 6:00-9:00pm

INSTRUCTOR: Dr. Reza Ghaeli
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Tutorials & Office Hours: Thursdays 8 to 9 PM

COURSE DESCRIPTION

The course examines modern macroeconomic theory and provides students with a toolkit for analyzing important Canadian macroeconomic issues such as economic growth, unemployment and inflation. Students will learn about the theory of exchange rate determination, capital markets, and international macroeconomic policy. Students will also study how monetary policy and government finances affect interest rates, trade balance, and exchange rates. Throughout the course, students will be required to follow emerging macroeconomic issues and challenges in public media and critically examine how policy makers deal with them.

REQUIRED TEXTBOOK

N. Gregory Mankiw and William Scarth (**MS**), *Macroeconomics, Fourth Canadian Edition*, Worth Publishers, New York, NY, 2011.

The purchase of the text's accompanying *Student Guide and Workbook* is recommended.

READING ASSIGNMENTS

Reading assignments consist of all 19 chapters in the required text (MS) as well as handouts and supplementary materials from time to time. The chapters from the required text will be covered sequentially. Any changes in coverage and deletions, if applicable, will be pre-announced in class and/or posted on the course website. Handouts and supplementary reading assignments will also be posted on the course website throughout the year. My goal is to cover 10 chapters in the first semester and 9 in the second semester.

LECTURES / TUTORIALS / Office Hours

Lectures, tutorials and office hours will be held on **Thursdays in room SS1069** as follows: lectures from 6 to 8 PM; tutorials and office hours from 8 to 9 PM. Tutorials and office hours will be offered alternatively every week to answer questions arising from course material and end-of-chapter problems. Office hours with the instructor at other times can be arranged by appointment.

ECONOMICS STUDY CENTRE

The Economics Study Center is staffed by third- and fourth-year undergraduate students who act as peer mentors to Economics and Commerce students. The peer mentors assist students on a one-to-one basis or in study groups. The Centre will operate Monday to Thursday from 11:00 AM to 5:00 PM in room GE 110. Further information can be found in the Centre's website:
(<http://www.economics.utoronto.ca/index.php/index/undergraduate/load/studyCentre>)

TESTS / EXAMS

The final mark for the course will be based on two in-class **term tests** (one in each semester), two **written assignments** (one in each semester) and a final exam. Term tests will be held in class on **November 28, 2013 and March 20, 2014**. Students are required to write all tests. If for emergency

reasons (e.g., sickness), consistent with the university rules, you miss a term test, its weight will be shifted to the second test. The weight for the second test, if missed for emergency reasons, will be shifted to the final exam. Students are required (without exceptions) to submit official documentation in person (i.e., not by fax or by e-mail) within one week of the missed test. Late submissions will not be accepted. Students who fail to provide a compelling reason for missing a term test will receive a grade of zero for the missed test. Only one term test may be missed for emergency reasons subject to conditions outlined above. **Failure to write at least one term test will result in a mark of zero for the missing test under any circumstances. No make-up test will be offered.**

WRITTEN ASSIGNMENTS

Written assignments will be handed out during the course with clear instructions including weights and deadlines.

DOCUMENTATION REQUIREMENTS FOR SICK NOTES

The only acceptable sick note for a missed test is "The Verification of Student Illness or Injury", the new official University of Toronto form for all students who are requesting special academic consideration based on illness or injury. The form can be found [here](#).

EVALUATION

The breakdown of the final grade will be 20% for written assignments, 30% for term tests (15% each) and 50% for the final exam.

EMAIL POLICY

Email can be used for course-related inquiries. I will reply to **legitimate** emails within one business day. If you do not receive a reply within this time, please re-submit your inquiry.

Emails should NOT be seen as an alternative to meeting your instructor or your TA during the office hours or tutorials. Nor should emails be used as a mechanism to receive private tutorials (especially prior to tests) or to explain material that was covered in lectures you missed.

ACADEMIC HONESTY

Students are expected to be informed about plagiarism and familiar with Faculty Rules and Regulations, Code of Behavior on Academic Matters and Code of Student Conduct (see University of Toronto Calendar 2013/14) which state your rights, your duties and provide all the details on grading regulations at the University of Toronto.

Good Luck