

Department of Economics  
University of Toronto  
2014-2015

**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 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 the public media and critically examine how policy makers deal with them.

**REQUIRED TEXTBOOK**

N. Gregory Mankiw and William Scarth (MS), *Macroeconomics, Fifth Canadian Edition*, Worth Publishers, New York, NY, 2014.

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

**READING ASSIGNMENTS**

Reading assignments consist of all 20 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.

**LECTURES / TUTORIALS / Office Hours**

Lectures, tutorials and office hours will be held on **Thursdays** 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. Individual 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 Friday. For hours of operation and more information, please refer to the center's [website](#).

**TESTS / EXAMS**

The final mark for the course will be based on three in-class **term tests**, one **written assignment** and a final exam. Term tests will be held in class on **October 16 and November 27, 2014, and on February 12, 2015**. Students are required to write all tests. If for approved reasons (e.g., sickness), consistent with the university rules, you miss a term test, its weight will be shifted to the remaining tests. The weight for the third test, if missed for approved 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 to the instructor. 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. **No make-up tests will be offered.**

### **WRITTEN ASSIGNMENT**

Written assignment on a topic to be announced will be handed out on **February 26, 2015** with clear instructions including guidelines and deadline.

The assignment should be about 1,500 words in length (5 double-spaced pages) and will be due at the beginning of class on **March 19, 2015**. The penalty for late submission will be **5 percentage points per day**. Note that, in addition to providing a hard copy, students will be asked to submit their written assignments on Turnitin.com for the detection of possible plagiarism. Assignments must be submitted to Turnitin.com before midnight of **March 19, 2015**. The university requires that the following paragraph be included in the syllabus of all courses using Turnitin.com:

*Normally, students will be required to submit their course essays to Turnitin.com for a review of similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the Turnitin.com reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of the Turnitin.com service are described on the Turnitin.com web site.*

### **DOCUMENTATION REQUIREMENTS FOR SICK NOTES**

Students unable to write any of the tests for a medical reason, must submit an official University of Toronto *Verification of Student Illness or Injury* form where the physician clearly indicates that in his/her professional opinion you were unable to write the test on that particular date. Note that the forms indicating conditions such as headaches, stomach ache, cold or other similar conditions will usually not be accepted as sufficient excuse for not writing a test. All suspicious submissions of medical certificates will be rejected or forwarded to The Office of Student Academic Integrity (OSAI) for further evaluation.

### **EVALUATION**

The breakdown of the final grade will be 15% for written assignment, 45% for term tests (15% each) and 40% for the final exam.

### **EMAIL POLICY**

Email can be used for course-related inquiries. I will reply to **legitimate** emails within one business day. 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 presumed to be informed about plagiarism and familiar with [University of Toronto Regulations and Policies](#) on Code of Behavior on Academic Matters, and Code of Student Conduct which state your rights, your duties and provide all the details on grading regulations at the University of Toronto.

Good Luck