

University of Toronto  
Department of Economics  
2016-2017

ECO202Y1Y  
Macroeconomic Theory  
Sections: L0101, L5101

**Course Description:**

This is an intermediate-level course in macroeconomics. Topics include: measurement of macroeconomic aggregates, long-run economic growth, short-run fluctuations and stabilization policy, international trade, and exchange rates.

**Note about prerequisites:** It is your responsibility to ensure that you have met all prerequisites listed in the Economics section of the A&S Calendar for this course. If you lack any prerequisites you will be removed. No waivers will be granted.

**Time and Location:**

**Lecture:** L0101 – Mondays 2pm – 4pm, SS 2118; L5101 – Mondays 6pm – 8 pm, MP 103.  
*You can attend either lecture.*

**Tutorial:** L0101 – Mondays 4pm – 5pm, SS 2118; L5101 – Mondays 8pm – 9 pm, MP 103.

**Contact Information and Course Website:**

<b>Instructor:</b> Peter Foltin <b>Email:</b> <a href="mailto:peter.foltin@utoronto.ca">peter.foltin@utoronto.ca</a>	<b>Office Hours:</b> Mondays 12pm – 1:30pm, GE 264 <i>Limited availability by appointment as well.</i>
<b>TA (L0101):</b> Farah Hala Omran <b>Email:</b> <a href="mailto:farah.omran@mail.utoronto.ca">farah.omran@mail.utoronto.ca</a> <b>TA (L5101):</b> Marc-Antoine Laflamme <b>Email:</b> <a href="mailto:marcantoine.laflamme@mail.utoronto.ca">marcantoine.laflamme@mail.utoronto.ca</a>	<b>Office Hours:</b> TBA <i>TAs rotate holding office hours. Additional office hours before midterms will be announced on Blackboard.</i>
The course website is accessible via <a href="http://portal.utoronto.ca">http://portal.utoronto.ca</a> <i>Students are required to check the webpage frequently for course announcements and materials. All announcements made on portal are considered to have been communicated to the class. Not having seen an announcement is <u>not an accepted excuse</u> for failure to follow guidelines or deadlines.</i>	

**Email Policy**

Email is not an appropriate forum for discussing detailed questions about course material; instead, we encourage you to use office hours and tutorials. Email can be helpful on occasion,

and within limits we will try to email within 48 hours (except weekends) provided your question(s) can be answered with a one or two sentence response.

We shall not answer questions whose answers can be found on the ECO202 website (e.g. test dates) nor questions about grades. University policy stipulates a preference for the use of U of T email addresses, thus we strongly recommend students use their university email address. Please identify yourself, your section and include “ECO202” in the subject line.

### Required Course Materials

**Textbook:** *Macroeconomics*, 3<sup>rd</sup> Edition, by Charles I. Jones

### Course Evaluation

	Weight	Due/When	Submission
<b>Exams</b>			
Midterm 1	15%	October 17 – 6-8pm	Hard-copy
Midterm 2	15%	Dec 7 – 6-8pm	Hard-copy
Midterm 3	15%	Feb 27 – 6-8pm	Hard-copy
Final	45%	3 hours; Time and Location TBA	Hard-copy
<b>Writing Assignments</b>			
Project 1	5%	November 14, 11:59pm	Blackboard; Turnitin.com
Project 2	5%	March 20, 11:59pm	Blackboard; Turnitin.com

### Test Policies

1. Bring a non-programmable scientific calculator and your student ID to all tests and exams.
2. If you have a direct conflict with a test, you must email your instructor no later than one week before the test to make alternative arrangements. There is scheduled conflict seating from 4-6pm on the day of each midterm examination.
3. Tests begin at the official start time: i.e. 6pm. No extra time will be provided if you are late. You must be in the exam room no later than 10 minutes past the official start time.
4. During the test, you must show your student ID and sign the “signup sheet.” You will need to stay seated until all tests have been collected and counted. You cannot leave the room in the last 10 minutes of the test.
5. It is your responsibility to write your name and ID number on tests as they appear on ROSI/ACORN. Failure to do so will result in a 5% penalty per incident.
6. Students can appeal test grades by typing up their reasons for a request using the electronically fillable Test Remark Request form and submitting the signed form stapled to the test in person to the instructor as soon as possible and at most two

weeks of the tests being returned to the class. Please note that following an appeal, your test score can increase, decrease, or stay constant.

7. **There will be NO makeup tests!** If you miss one term test, the weight for that test will be shifted to the final exam. You must submit documentation of your excuse for missing the test within one week of the test date. You must use the official UofT “Verification of Student Illness or Injury” form available [here](#). Please submit them at reception in the Department of Economics (150 St. George Street). **Any additional missed term tests will receive a score of zero, regardless of the reason!**

### Writing Assignment Policies

1. Please see and use [Economist Magazine Style Guide](#). You are encouraged to use the [Writing Centers at University of Toronto](#). Time in tutorials will be dedicated to discussing how to approach writing assignments. Information about the University of Toronto’s English Language Learning program is available [here](#).
2. All papers and Excel files must be submitted through the relevant Assignment tab on ECO 202 Blackboard Portal and all files must be titled Lastname\_Firstname.
3. Penalty for late submissions: 10% penalty per day. Penalty for failure to write your name on the paper as it appears in ROSI: 5% penalty per incident.
4. Students can appeal paper grades by typing up their reasons for a request using the digital Paper Remark Request Form and submitting the signed form in person no later than two weeks after the project has been returned to the class. Please e-mail the instructor for an appointment to submit the form. Please note that following an appeal, your paper score can increase, decrease, or stay the same (according to University policy: “such a request entails a remarking of the work. Hence, if a remarking is granted, the student must accept the resulting mark as the new mark, whether it goes up or down or remains the same. Continuing with the remark or the appeal means the student accepts this condition.”)
5. Students agree that by taking this course all required papers will be subject to submission for textual similarity review to Turnitin.com for the detection of plagiarism. All submitted papers will be included as source documents in the Turnitin.com reference database solely for the purpose of detecting plagiarism of such papers. The terms that apply to the University’s use of the Turnitin.com service are described on the Turnitin.com web site.

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### Academic Integrity and Plagiarism

Academic integrity is essential to the pursuit of learning and scholarship in a university, and to ensuring that a degree from the University of Toronto is a strong signal of each student’s individual academic achievement. As a result, the University treats cases of cheating and plagiarism very seriously. The [University of Toronto’s Code of Behaviour on Academic Matters](#) outlines the behaviours that constitute academic dishonesty and the processes for addressing academic offences. **Ignorance of what constitutes an academic offense is not a defense.** It is your responsibility as students to be aware of what constitutes academic dishonesty.

Please pay close attention to information on “How not to plagiarize” available at the writing centre and at <http://www.writing.utoronto.ca/advice/using-sources/how-not-to-plagiarize>.

All suspected cases of academic dishonesty will be investigated following procedures outlined in the Code of Behaviour on Academic Matters. If you have questions or concerns about what constitutes appropriate academic behaviour or appropriate research and citation methods, you are expected to seek out additional information on academic integrity from your instructor or from other institutional resources (see <http://sites.utoronto.ca/academicintegrity/resourcesforstudents.html>).

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## Details on Course Components and Assignments

### Lectures

In most weeks, lecture slides will be posted on portal before lecture Thursday mornings. If necessary, corrected slides will be posted as soon as possible after class. Lecture slides are a teaching aid meant to save time in lecture, convey important information and support classroom discussion. They are not a substitute for attending class or tutorial, completing assigned readings or for your own notes.

Students get the most out of class when they participate and answer questions. Student participation is a very useful component of student learning, it helps to keep class lively, and it helps me identify topics and concepts that we should spend more time on (either in lecture, tutorial, or in preparation for exams.)

I encourage you to use laptops or tablets only for the purposes of taking notes and I ask you to please turn off your cell phones and other communications devices before entering the classroom.

### Tutorials

Tutorials are held every week. In most weeks, the focus of tutorials will be mastering the skills and concepts introduced in lecture. In order to do this, the TA running the tutorial will either take up problems posted earlier on the week on portal or similar questions like them. Solutions to problems covered exclusively in tutorial will not be posted on portal.

In weeks preceding a writing assignment deadline, we will hold special writing tutorials meant to help students with the process of their writing assignments. Also, all midterm examinations will be held during tutorial time meaning that there will be no regular tutorials those weeks.

### Midterms and Exams

There will be three midterms and a final exam. Midterm exams will each focus on the material that has not previously been tested, but that may be built upon previous material.

The final exam will be cumulative. Room will be announced at least twenty-four hours prior to the exam.

All tests will be closed book although non-programmable calculators will be permitted. The tests may consist of short-answer questions, theory questions, and longer multi-part problems.

### Writing Assignments

The purpose of these assignments is to provide you with translating economic concepts and analyses to well-written, concise documents. This an essential skill for practically any path you choose in academics, government, or the private sector.

Writing assignments will start small, focussing on a single economic idea, and get progressively more advanced. The intended audience of these assignments will vary, giving you experience communicating to different groups of people.

Details about the various writing assignments will be made available on portal.

### Course Schedule

Note: This outline is subject to change.

#### Fall Term

	Lecture	Tutorial	Notes:
1	Chapters 1 & 2	Chapters 1-2	
2	Chapters 3	Chapter 3	
3	Chapter 4	Chapter 4	
4	Chapter 5	Chapter 5	
5	No Class/Tutorial – Thanksgiving Monday		
6	Midterm Review/ <b>Midterm 1</b>	Midterm Review	<b>Midterm 1</b>
7	Chapter 5	Chapter 5	Project 1 Posted
8	Chapter 6	Chapter 6	
9	No Class/Tutorial – Fall Break		
10	Chapter 7	Chapter 7	<b>Project 1 Due</b>
11	Chapters 7 & 8	Chapter 7	
12	Chapter 8	Chapter 8	
13	Midterm Review	Midterm Review	<b>Midterm 2 Dec 7</b>

#### Winter Term

	Lecture	Tutorial	Notes:
14	Chapter 9	Chapter 9	
15	Chapter 10	Chapter 10	
16	Chapter 11	Chapter 11	
17	Chapters 11 & 12	Chapter 11	

18	Chapter 12	Chapter 12	
19	Chapter 13	Chapter 13	
20	Reading Week		
21	Midterm Review/ <b>Midterm 3</b>	Midterm Review	<b>Midterm 3</b>
22	Chapters 13 & 14	Chapter 13	Project 2 Posted
23	Chapters 14 & 15	Chapters 14 & 15	
24	Chapters 16 & 17	Chapters 16 & 17	<b>Project 2 Due</b>
25	Chapter 17	Final Exam Review	