

Course Syllabus

ECO1100H1F – Economic Theory - Macroeconomics

Department of Economics
University of Toronto
Fall 2024

Contact Information

Instructor: Jason Choi
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Office: GE 212
Office hours: Thursdays 2:00pm-3:00pm

Instructor: Tasnia Hussain
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Office hours: Mondays 2:00pm-3:00pm (virtual)

Contact Hours

Lectures will be held in-person at OI 5160, Thursdays 9:00am-11:00am. Regular instructor office hours will be held in person. Office hours by appointment may be held through zoom meetings.

Tutorials will be held in-person at OI 5160, Tuesdays 9:00am-11:00am. TA office hours will be held on Zoom.

Course Objectives and Learning Outcomes

This is a course in macroeconomic theory. Firstly, we will cover the classic macroeconomics issues of growth and business cycles. This will introduce us to the concept of general equilibrium. Secondly, we will move to more modern macroeconomic topics of asset pricing and search theory. These will focus on dynamic modelling and uncertainty. Thirdly, we will study topics in macro-finance. Applications of general equilibrium dynamic modelling to issues in finance.

While institutional details and real-world application are critical to financial markets, this course will focus more on theory. Our key objective is to learn to “think” like economists. We will learn how to take real world environments to rigorous mathematical models and vice versa.

Course Materials

Lecture notes and problem sets will be the required sources of study.

Course Outline

Coverage and ordering are subject to minor adjustments as we progress through the semester.

Week	Date	Tutorial (Tuesdays)	Lectures (Thursday)
1	Sep. 3	<i>None</i>	Solow Growth
2	Sep. 10	Tutorial 1	Two Period Consumption Growth
3	Sep. 17	Tutorial 2	Neoclassical Growth
4	Sep. 24	Tutorial 3	Real Business Cycles
5	Oct. 1	Midterm #1	Asset Pricing I
6	Oct. 8	Tutorial 4	Asset Pricing II
7	Oct. 15	Tutorial 5	Search I
8	Oct. 22	Tutorial 6	Search II
Reading Week			
9	Nov. 5	Midterm #2	Macro-Finance I
10	Nov. 12	Tutorial 7	Macro-Finance II
11	Nov. 19	Tutorial 8	Macro-Finance III
12	Nov. 26	Tutorial 9	TBD
	TBD	Final Exam	

Evaluation

There will be two midterm, one final exam. Your course grade is composed as follows:

$$\begin{aligned} & 50\% \times \text{Final Exam} \\ & + 25\% \times \text{Midterm \#1} \\ & + 25\% \times \text{Midterm \#2} \end{aligned}$$

Official Statement on Academic Misconduct

Copying, plagiarizing, or other forms 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 the assignment, 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. As a student, it is your responsibility to ensure the integrity of your work and to understand what constitutes an academic offence. If you have any concerns that you may be crossing the line, always ask your instructor. Your instructor can explain, for example, the nuances of plagiarism and how to use secondary sources appropriately; he or she will also tell you what kinds of aids – calculators, dictionaries, etc. – are permitted in a test or exam. Ignorance of the rules does not excuse cheating or plagiarism. For more information regarding the Code of Behaviour please see the Academic Calendar.

Email Communication

Please read this section of the course outline prior to contacting the instructor by email. I will use Quercus to send out messages and it is your responsibility that your account is set up to

receive messages from Quercus. Please be sensitive to the fact that it can take considerable time for the instructor to respond with the due care that each query deserves. So please take advantage of professor and TA office hours, and especially the many hours of class time we have together to ensure all your questions are fully and carefully addressed.

After reading the above guidelines, if you do need to send an email, to help prevent your message from being labeled as spam, be sure you indicate ECO1100 in the subject line. Your TA and I will reply to legitimate email inquiries from students within two working days. If you do not receive a reply within this period, resubmit your question(s). We will not answer emails in the last 24 hours before a test. Email is not a mechanism to receive private tutorials (especially prior to tests) or to explain the materials that were covered in lectures you missed. Emails are for short questions. Generally, questions that involve long answers should be asked during professor and TA office hours.

Missed Term Work

If you miss an academic obligation during the term (i.e., assessment, quiz or paper) because of circumstances beyond your control (e.g., illness or an accident), you can request accommodation. The following rules apply:

- Complete a [Special Consideration Request](#) for all requests including your first absence and notify your professor by e-mail.
- Once per term, you may use the [ACORN Absence Declaration Tool](#) to record an absence. The declaration period must include the day of declaration and may include past and/or future dates, for a total of up to seven consecutive days. You will receive accommodation for academic obligations during this time period without needing to present supporting documentation. Send a confirmation of your ACORN Absence Declaration to your professor within one week of the missed test / due date.
- If your absence is ineligible for the ACORN Absence Declaration Tool and is related to illness/injury, the supporting documentation for requesting special consideration consists of the [Verification of Student Illness or Injury form](#), completed by a doctor within one day of the missed test / due date. For absences due to other reasons beyond your control, use the [Verification of Extenuating Circumstances form](#).

If no request for accommodation is received, or if the request is deemed unacceptable, you will receive a grade of zero for the academic obligation you missed. If the request is granted – that is, your reason for missing the academic obligation is considered acceptable – then you will be given the opportunity to shift the weight of one of your midterms to the final exam. **You only get one opportunity to do this.** If you miss both midterms, only one will be re-weighted to the final exam. There will be no makeup midterms.

Students cannot petition to re-write a quiz/test once it has begun. If you are feeling ill, please do not start the test, seek medical attention immediately, and the policy on Missed Term Work will apply.

Regrade Request

If you appeal to re-grade one or more questions on the midterm test and/or course work, you have to request in writing and outline in detail why you think that you deserve a higher mark within a week of the date the test is returned to the class. The entire midterm will be re-marked. Note that this may lead to a lower overall grade. Regrade requests must be accepted within **one month** from the date of the returned term work. See Re-marking Pieces of Term Work for details.

Technology

Plagiarism Detection Tool

Normally, students will be required to submit their course essays to the University's plagiarism detection tool for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the tool's reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of this tool are described on the Centre for Teaching Support & Innovation web site (<https://uoft.me/pdt-faq>).

To opt-out of the plagiarism detection tool, you must:

1. notify the instructor two weeks before the due dates of the term work;
2. include all rough work related to the term work in the submission
3. include annotated bibliographies in the submission
4. submit through email to the instructor before the deadline.

Zoom

Students must create an official UofT Zoom account using their UTORid and password at <https://utoronto.zoom.us>. Logging in with an unofficial account will leave you stranded in the waiting room.

Laptop, Tablet, and Smartphone Policy

It is expected that students will use technology responsibly, with consideration for their fellow students and other members of the University community. Laptops and smartphones are not to be used during class for email, instant messaging, web browsing, or any other activity that is disruptive to other students, the instructor, or the classroom environment. Violation of this technology policy may lead to a prohibition on all electronic equipment use for all students to ensure a productive classroom environment for everyone.

Supplement

The [Supplement to Course Syllabi \(dated August 19, 2024\)](#) of UTM's Department of Economics should be understood to be an integral part of this syllabus. It describes

- time zone information;
- information regarding prerequisites and exclusions;
- your responsibility to adhere to the [Code of Student Conduct](#);
- your responsibility to adhere to the [Code of Behaviour on Academic Matters](#);
- the Registrar's policy on missed final exams;

- expectations regarding academic integrity, including examples of violations;
- technology requirements for online learning;
- your responsibility to avoid course conflicts;
- your responsibility to honour the copyright of course materials;
- your right to receive accommodations for religious observances;
- the equity statement for this course;
- your academic rights;
- some resources that are available to students, including [Accessibility Services](#).