

Huron University College
Macroeconomics 2221

D. McKeon
Office: # A8
Office Wednesday 1:20-2:30

Course Description.

This is the second course in the intermediate macroeconomic theory sequence. The main goal of the course is to use the model constructed in the first course to analyze open economy issues, business cycles, monetary and fiscal policy and growth.

Learning Objectives

Students will learn the intellectual heritage of various models in macroeconomics and why or why not aspects of these models are still used.

Students will be able make sense of current events from a macroeconomic policy perspective.

Student will gain valuable analytical skills by using models express ideas rather than solely as a mechanical devices to calculate answers.

Students will discover what professional economists do in the course of their day to day careers.

Textbook. Abel, Bernanke and Kneebone, Macroeconomics (seventh Canadian edition) Pearson 2016. There will also be an OWL site where additional material will be posted.

Supplementary text: Williamson, Macroeconomics (4th Canadian edition) Addison Wesley – 2013. It is **NOT NECESSARY** to purchase this book.

Class Attendance. **Attendance is required in this course. *Not all material is covered in the textbook. Classes will cover topics and techniques that make up an integral part of the course material.***

Class notes will not be handed out nor posted on line.

Course Outline This is tentative and subject to additions and deletions as the course progresses. Student is responsible for keeping abreast of any changes at any time. Changes are announced in class.

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| Chapter 10 | Exchange Rates, Business Cycles, and Macroeconomic Policy in the Open Economy |
| Chapter 11 | Classical Business Cycle Analysis: Market-Clearing Macroeconomics |

Chapter 12	Keynesian Business Cycle Analysis: Non—Market-Clearing Macroeconomics
Chapter 13	Unemployment and Inflation
Chapter 14	Monetary Policy and the Bank of Canada
Chapter 15	Government Spending and Its Financing
Chapter 6	Long-Run Economic Growth
Notes	Intertemporal Representative Agent Model

This is a tentative list of topics. Some topics may be deleted or added as the course progresses. Students are reminded that topics covered in class are subject to examination regardless of whether the material appears in the textbook or on the Webct site.

Assessment.

First Term Test	25%
Second Term Test.....	35%
Final exam.....	40%

Dates

Test I.....	Feb.6 th
Test II	March 14 th
Final.....	Determined by the registrar

All tests will be held during class time.

No makeup tests will be given. A student who misses a test must provide documentation to the counseling office (not the professor) and if this documentation is accepted as a valid reason for missing a test then (and only then) the weight of the missed test will be reallocated. This is **the only method** of accommodation for missed tests that will be used in this course. **No make assignments will be given for missed tests.**