



Course Details

Time:	Tuesday and Thursday 10:00-11:20
Location:	GEOL 155
Prerequisites:	ECON 114, ECON 211, and one of MATH 104, 110, 121, 123, or 125
Course Description:	Presents the student with a formal analysis of national accounting, the consumption function, investment, public expenditure, taxes, budgets, money and interest, general equilibrium, the open economy, aggregate supply and demand, public policy, inflation, and growth theory.
Website:	Some materials will be available on Blackboard.

Expected Learning Outcomes

This course shows how economic aggregates such as GDP, aggregate consumption, unemployment and inflation can be studied and understood using formal models. Upon successful completion, students will understand how aggregate outcomes are related to individual decisions and how policy affects the macroeconomy through behavioural changes. They will be familiar with simple dynamic general equilibrium models and be able to apply them to a range of problems.

Instructor

Andreas Pollak Phone: 966-5221
Arts 812 E-mail: a.pollak@usask.ca (preface subject with "ECON274")

Office Hours: Tuesday and Thursday 14:45-15:30, or by appointment

Tutorials

There will be biweekly tutorial sessions starting in week 2 or 3 of the term. They will take place on Wednesdays from 16:00 to 17:20. Further details will be announced at the beginning of the term.

Attendance is voluntary, but recommended.

In the tutorials, a teaching assistant will discuss assignments, solve problem sets, assist you in practicing for exams and answer your questions.

Course Outline and Readings

The required textbook for this course is:

S. D. Williamson, *Macroeconomics*, Fourth Canadian Edition, Pearson Education: Toronto, 2012.

1. Introduction and Basics
 - 1.1. Macroeconomic Data and Variables
Williamson, Chapters 1 and 2
 - 1.2. Mathematical and Microeconomic Foundations
Williamson, Chapter 4
 - 1.3. A Static Market Clearing Model
Williamson, Chapter 5
2. Macroeconomic Dynamics
 - 2.1. Economic Growth
Williamson, Chapter 7
 - 2.2. Intertemporal Consumption Decisions
Williamson, Chapter 9 and MIA 10.1 (p. 334)
 - 2.3. A Dynamic Market Clearing Model
Williamson, Chapters 11 (all) and 13 (pp. 438-448)
3. Money and Unemployment
 - 3.1. Money, Prices, and Inflation
Williamson, Chapters 12 (pp. 394-400 and 407-433) and 17 (pp. 566-582)
 - 3.2. Unemployment
Williamson, Chapter 6 (pp. 537-552)
 - 3.3. The Phillips Curve
Williamson, Chapter 18

Required readings for each topic are printed in **bold** font.

Note that the course outline and reading list are preliminary and may be updated during the term.

Evaluation

There will be three components to your grade:

Component	Date	Weight
Assignments	TBA	20%
Midterm Exam	February 28	20%
Final Exam	TBA	60%

Assignments:

You will complete a number of assignments (approximately 5) during the term. If you receive help from any source (book, another person, website) you must cite it on your assignment. Failure to cite could be construed as academic dishonesty. You will have at least one week to complete each assignment. While you are encouraged to cooperate solving the assignments, I expect the answers that are handed in to reflect students' individual contributions. Late assignments will not be accepted. Answer keys will be posted online, and the assignments will be discussed in in the tutorials.

There will also be a similar number of "problem sets," which are comprised of practice questions similar to assignments. Just as assignments, the problem sets will be discussed in the tutorials and answer keys will be posted online. Even though they are not handed in and graded, it is recommended that you attempt to solve them before attending the tutorial or reading the answer key.

Exams:

There will be an 80-minute midterm exam and a 180-minute final. Exams will be cumulative and test your understanding of the subject material and your ability to analyze and formulate solutions to specific problems. The assignments are intended to assist you in the preparation for the exams, but note that exam questions are typically different from assignment questions. The exams are closed book. Electronic devices will not be permitted during examinations, with the exception of approved non-programmable calculators without communication functions. There will be no deferred midterms.

Missed Components:

If assignments or the midterm exam cannot be completed for a justifiable reason, it may be possible to make alternative arrangements *prior to* the due date at the instructor's discretion. If no such arrangements are made and the component is missed, a grade of 0 will be assigned, unless the student provides written documentation of circumstances beyond his or her control that prevented him or her from completing the assignment on time. (This documentation typically takes the form of a doctor's note.)

Grading System:

See <http://students.usask.ca/academics/grading/grading-system.php#GradingSystem> for a description of the percentage grading system used in this course.

Academic Integrity

Please note that academic dishonesty is subject to severe penalty at the University of Saskatchewan. Any form of conduct not in line with the general standards of academic integrity, including cheating and plagiarism, will not be tolerated.

This course will conform to the academic requirements and standards, including Academic Misconduct (<http://www.usask.ca/secretariat/student-conduct-appeals/academic-misconduct.php>) and the rules of Student Appeals in Academic Matters (<http://www.usask.ca/secretariat/student-conduct-appeals/appeals-in-academic-matters.php>). Please read the “Integrity defined” document available at <http://www.usask.ca/secretariat/student-conduct-appeals/forms/IntegrityDefined.pdf>