

Dalhousie University
Halifax, NS
Department of Economics
Economics 4421
MACROECONOMIC THEORY
FALL 2020

Course Outline

Professor: Dozie Okoye	Session: Sept. 8 - Dec. 8, 2020
Office: By Appointment	Class Room: Online — Asynchronous
E-mail Address: cokoye@dal.ca	Class Time: Online — Asynchronous
Office Hours: By Appointment - Email	Course Website: Brightspace

TA: To be Communicated at a Later Date

Course Description

This course is an advanced introduction to topics in macroeconomics. The course will cover core topics in macroeconomics, specifically economic growth, business cycles, unemployment, inflation, and optimal stabilization policy. This will be done using formal economic models applied to real world events. The goal is to prepare students to graduate-school macroeconomics courses.

By the end of the course the student will have learned how to set up, solve, and work with core macroeconomic models. The student will have also learned how these models can be applied to data from the real world, and how they shed light on recent macroeconomic events.

The course will be run asynchronously, meaning that there will be no set lecture times. Lecture materials will be posted at the beginning of each week, and it is expected that all students will go through the materials and work through the examples provided. There will then be an open discussion each Friday on Brightspace. Students can use this open discussion forum to leave questions for the instructor, and the instructor will respond to questions over the weekend in preparation for the next week.

Course Prerequisites

ECON 2201, ECON 3700, MATH 1000 (or equivalent), MATH 1010 with minimum grades of C. Knowledge of calculus and linear algebra is expected.

Course Objectives

Ultimately, by the end of the semester, the student should understand the most widely used macroeconomic models. The student should also have the ability to analyze macroeconomic issues using the most appropriate model, or models, for the context.

The required textbook for the course is:

Advanced Macroeconomics: 4th Edition, by David Romer, McGraw Hill.

Earlier edition of the textbook will suffice. I will maintain a [Brightspace](#) site that will be used to post course materials, lecture materials, assignments, discussions, and any details/announcements pertinent to the course. Familiarize yourself with the Brightspace system. It is the responsibility of the student to keep up with any announcements.

The following manuscript will also prove useful as you study the material in the text. It explains and solves the core models: Chu, Angus C., 2020. "Advanced Macroeconomics for Undergraduates," MPRA Paper 98249, University Library of Munich, Germany. Available for download [here](#).

Assessment

Your grade will be determined by the following:

Assignments:	5% each (Best 4 of 5)
Online Discussions:	20% Participation on weekly online discussions.
1 Midterm:	30% (Midterms will be posted on Brightspace, October 21, see below)
Final exam:	30% (Date set by registrar)

Assignments will be assigned and posted on Brightspace, every two weeks, beginning from the 18th of September. They will be graded and the best 4 of 5 assignments will count towards your total grade. Materials from the assignments may also be on the exams.

There will be 1 midterm exam that is worth 30% of your grade. You will be given 24 hours to complete the midterm exam, and will cover materials discussed in the preceding weeks. The final exam is cumulative and will take place during the final exam period on a date set by the registrar. Exams will be a mix of multiple choice and short answer questions covering materials discussed in class and assigned textbook chapters.

Numerical grades will be converted to letter grades following the Faculty of Science Scale as follows:

A+ (90-100)	B+ (77-79)	C+ (65-69)	D (50-54)
A (85-89)	B (73-76)	C (60-64)	F (<50)
A- (80-84)	B- (70-72)	C- (55-59)	

Grades will be rounded up from 0.5 within the intervals between letter grades.

Missed Exam Policy

There are no makeup midterm exams. If a student misses the midterm for a valid reason, as defined in Section 16.8 of the University Calendar, then the weight of the midterm will be added to the final exam. In addition to this, if a student performs better on the final exam then the weight of that midterm will be added to the final exam. The final exam will then count as 60% of the final grade in this case.

If a student misses the final exam for a valid reason, the student will have the opportunity to write a makeup exam, scheduled after the end of the official exam period. Travel arrangements must not be made that will conflict with the final examination period. Please check and confirm the final exam dates on the academic calendar or here: [Dates](#)

Attendance/Discussions

The course will be delivered asynchronously so that students can access and engage with the material at their own pace. Lecture materials will generally be posted on [Brightspace](#) at the beginning of each topic, and the discussion forum will be open on Fridays for students to leave any questions or respond to questions from other students. Participation in these discussions will form part of your grade. Students are required to participate every week and each student must leave a question and address a question posed by another student. Your grade will be determined by the quantity and quality of your contributions.

The discussion will be moderated based on the following ground rules from [here](#):

- Participate: Students must contribute to the conversations. Providing insightful commentary in the online discussions a requirement for passing the course. I will note insightful comments throughout the course and make it known on the forum.
- Help Others: One benefit of this interaction is that we will be able to learn from one another. No one is an expert in all-things and we should be willing to help out one another in all aspects of the class.

- **Use Proper Writing Style:** This is a professional environment. Write as if you were drafting a term paper. This involves correct spelling, grammar, and style are expected in academic writing. Sources must be cited and there should be no plagiarism.
- **Respect Diversity:** The space must be conducive for all people regardless of races, gender, sex, age, sexual orientation, religion, and disabilities. Language that could be taken as offensive should be avoided.
- **No Flaming and No Trolling:** Discussions must be constructive, well-meaning, and well-articulated. Rants are unacceptable. Absolutely no profanity.

Topics Covered

Below is a list of topics to be covered with core topics in bold. Other topics will be covered depending on time constraints:

- **Economic Growth Models**
 1. **The Solow Growth Model:** Chapter 1
 2. **Endogenous Growth Models:** Chapter 3
 3. **Cross-Country Income Differences:** Chapter 4
- **Economic Fluctuations**
 1. **Real Business Cycle Theory:** Chapter 5
 2. **Nominal Rigidities and Keynesian Models:** Chapter 6
 3. Consumption: Chapter 8
 4. Investment: Chapter 9
- **Unemployment:** Chapter 10
- **Economic Policy**
 1. **Inflation and Monetary Policy:** Chapter 11
 2. Budget Deficits and Fiscal Policy: Chapter 12

This is a tentative outline and adjustments will take place as the course progresses. Any changes to the assigned readings will be announced as part of the class and in the lecture notes. All students are responsible for keeping abreast of any changes at all times.

Note on Buying and Selling of Course Materials

It has become common to buy and sell course materials on the internet. Materials developed as part of this class is NOT for sale and should not be bought online. Any attempt to buy and sell course materials related to this class will be dealt with in line with university policy against plagiarism (see below). Buying and Selling of course materials related to this class is expressly forbidden.

University Policies and Statements

This course is governed by the academic rules and regulations set forth in the University Calendar and by Senate

Academic Integrity

At Dalhousie University, we are guided in all of our work by the values of academic integrity: honesty, trust, fairness, responsibility and respect (The Center for Academic Integrity, Duke University, 1999). As a student, you are required to demonstrate these values in all of the work you do. The University provides policies and procedures that every member of the university community is required to follow to ensure academic integrity.

Information: https://www.dal.ca/dept/university_secretariat/academic-integrity.html

Accessibility

The Advising and Access Services Centre is Dalhousie's centre of expertise for student accessibility and accommodation. The advising team works with students who request accommodation as a result of a disability, religious obligation, or any barrier related to any other characteristic protected under Human Rights legislation (Canada and Nova Scotia).

Information: https://www.dal.ca/campus_life/academic-support/accessibility.html

Student Code of Conduct

Everyone at Dalhousie is expected to treat others with dignity and respect. The Code of Student Conduct allows Dalhousie to take disciplinary action if students don't follow this community expectation. When appropriate, violations of the code can be resolved in a reasonable and informal manner—perhaps through a restorative justice process. If an informal resolution can't be reached, or would be inappropriate, procedures exist for formal dispute resolution.

Code: https://www.dal.ca/dept/university_secretariat/policies/student-life/code-of-student-conduct.html

Diversity and Inclusion – Culture of Respect

Every person at Dalhousie has a right to be respected and safe. We believe inclusiveness is fundamental to education. We stand for equality. Dalhousie is strengthened in our diversity. We are a respectful and inclusive community. We are committed to being a place where everyone feels welcome and supported, which is why our Strategic Direction prioritizes fostering a culture of diversity and inclusiveness

Statement: <http://www.dal.ca/cultureofrespect.html>

Recognition of Mi'kmaq Territory

Dalhousie University would like to acknowledge that the University is on Traditional Mi'kmaq Territory. The Elders in Residence program provides students with access to First Nations elders for guidance, counsel and support. Visit or e-mail the Indigenous Student Centre (1321 Edward St) (elders@dal.ca).

Information: https://www.dal.ca/campus_life/communities/indigenous.html

Important Dates in the Academic Year (including add/drop dates)

https://www.dal.ca/academics/important_dates.html

University Grading Practices

https://www.dal.ca/dept/university_secretariat/policies/academic/grading-practices-policy.html

Student Resources and Support Advising

General Advising https://www.dal.ca/campus_life/academic-support/advising.html

Science Program Advisors: <https://www.dal.ca/faculty/science/current-students/academic-advising.html>

Indigenous Student Centre: https://www.dal.ca/campus_life/communities/indigenous.html

Black Advising Centre: https://www.dal.ca/campus_life/communities/black-student-advising.html

International Centre: https://www.dal.ca/campus_life/international-centre/current-students.html

Academic supports

Library: <https://libraries.dal.ca/>

Writing Centre: https://www.dal.ca/campus_life/academic-support/writing-and-study-skills.html

Studying for Success: https://www.dal.ca/campus_life/academic-support/study-skills-and-tutoring.html

Copyright Office: <https://libraries.dal.ca/services/copyright-office.html>

Fair Dealing Guidelines <https://libraries.dal.ca/services/copyright-office/fair-dealing.html>

Other supports and services

Student Health & Wellness Centre: https://www.dal.ca/campus_life/health-and-wellness/services-support/student-health-and-wellness.html

Student Advocacy: <https://dsu.ca/dsas>

Ombudsperson: https://www.dal.ca/campus_life/safety-respect/student-rights-and-responsibilities/where-to-get-help/ombudsperson.html

Declaration of Absence Procedures

Student Absence Declaration Form: <dal.ca/studentabsence>

Regulation for Missed or Late Academic Requirements due to Student Absence:
https://www.dal.ca/dept/university_secretariat/policies/academic/missed-or-late-academic-requirements-due-to-student-absence.html

Students can submit a maximum of two separate Student Declaration of Absence Forms per course during a term. Following the second submission, a member of the Student Success Centre team will follow up with the student to discuss any required support and possible solutions for academic success.

Declaration of Absence forms should be submitted in the Submission folder on Brightspace.

Scent-Free Program: <https://www.dal.ca/dept/safety/programs-services/occupational-safety/scent-free.html>

Department of Economics Statement on Academic Integrity: <https://www.dal.ca/content/>

SERVICES AVAILABLE TO STUDENTS

The following campus services are available to help students develop skills in library research, scientific writing, and effective study habits. The services are available to all Dalhousie students and, unless noted otherwise, are free.

Service	Support Provided	Location	Contact
General Academic Advising	Help with <ul style="list-style-type: none"> - understanding degree requirements and academic regulations - choosing your major - achieving your educational or career goals - dealing with academic or other difficulties 	Killam Library Ground floor Rm G28 Bissett Centre for Academic Success	In person: Killam Library Rm G28 By appointment: <ul style="list-style-type: none"> - e-mail: advising@dal.ca - Phone: (902) 494-3077 - Book online through MyDal
Dalhousie Libraries	Help to find books and articles for assignments Help with citing sources in the text of your paper and preparation of bibliography	Killam Library Ground floor Librarian offices	In person: Service Point (Ground floor) By appointment: Identify your subject librarian (URL below) and contact by email or phone to arrange a time: http://dal.beta.libguides.com/sb.php?subject_id=34328
Studying for Success (SFS)	Help to develop essential study skills through small group workshops or one-on-one coaching sessions Match to a tutor for help in course-specific content (for a reasonable fee)	Killam Library 3rd floor Coordinator Rm 3104 Study Coaches Rm 3103	To make an appointment: <ul style="list-style-type: none"> - Visit main office (Killam Library main floor, Rm G28) - Call (902) 494-3077 - email Coordinator at: sfs@dal.ca or - Simply drop in to see us during posted office hours All information can be found on our website: www.dal.ca/sfs
Writing Centre	Meet with coach/tutor to discuss writing assignments (e.g., lab report, research paper, thesis, poster) <ul style="list-style-type: none"> - Learn to integrate source material into your own work appropriately - Learn about 	Killam Library Ground floor Learning Commons & Rm G25	To make an appointment: <ul style="list-style-type: none"> - Visit the Centre (Rm G25) and book an appointment - Call (902) 494-1963 - email writingcentre@dal.ca - Book online through MyDal We are open six days a week See our website: writingcentre.dal.ca