

Mount Allison University

Department of Economics

Economics 2111- Intermediate Macroeconomics II

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Office Hours: M 11:00 - 12:00

Lecture Location: BARC Room 021
Lecture Days/Time: MW 13:30 - 14:50

Winter 2020

Course Description:

This course is a continuation of macroeconomic analysis in the context of the medium run and long-run. In the Intermediate Macroeconomics I (Econ 2011), our focus was on the short run and we ignored the sequence of events. The first part of this course focuses on the equilibrium in the labour, goods, and financial markets in the medium run. The second part focuses on the long run. The basic question of this part is, what determines growth? In particular we will look at the role of capital, labour, and technology. In all parts, we will use the model to study the effects of various macroeconomic shocks and policies on the economy.

Prerequisites/corequisites

Econ 2011 Intermediate Macroeconomics I; or permission of the Department

Required Textbook

Blanchard, Olivier and David Johnson. 2015. Macroeconomics, fifth Canadian edition. Toronto: Pearson Canada Inc.

Recommended and reserved books

1. Mankiw, Gregory and William M. Scarth (2014). Macroeconomics, fifth Canadian edition (Worth).
2. Macroeconomics: Canada in the Global Economy, McConnell, Brue, & Barbiero, McGraw-Hill Ryerson Ltd., 10th Canadian edition.

Note: Additional readings may be assigned.

Course Outline:

- a. The Medium run
 1. The Labour Market (chapter 9)
 2. All Markets Together (AS-AD Model) (chapter 10 & 11)
 3. The Phillips Curve (chapter 12)
 4. Inflation, Economic Growth, and Money Growth (chapter 13)
 5. Exchange Rate in the Medium Run (chapter 14)
- b. The Long Run
 1. The Facts of Growth (chapter 15)
 2. Saving, Capital Accumulation, and Output (chapter 16)
 3. Technological Progress and Growth (chapter 17)
 4. Economic Growth in the Open Economy (chapter 18)

Note: Some topics may be added or deleted depending on time constraints.

Course Requirements/Assessments:

2 Assignments (25%):	
Assignment 1 (10%)	Wednesday, January 29 th
Assignment 2 (15%)	Wednesday, March 18 th
In-class assessment (5%)	
Midterm Examination (30%)	Wednesday, February 12
Final Examination (40%)	April 8 th to 18 th

- Each assignment will consist of various analytical questions intended to support and reinforce students' comprehension of the course material, and to provide an indication of the type of questions that will be on the exams. As such, students are encouraged to treat each assignment as a critical learning opportunity. While students are permitted to discuss the assignment material with classmates, each student must ensure that their submitted work is their own. Please see the statement on plagiarism below.
- I will post the assignments approximately two weeks in advance, and therefore only in rare cases where a student can document a compelling reason for a prolonged absence will he or she be excused from handing in an assignment. In such a rare case, the weight of that assignment will be transferred to the final exam.
- Assignments must be submitted on the due date in class. Late assignments will not be accepted, and will receive a mark of zero.
- The in-class assessment will consist of short analytical questions that students solve and discuss in small groups in the class. Students will be asked to submit a short report on the results.
- THERE WILL BE NO MAKEUP OR DEFERRED MIDTERM EXAMS. Failure to write the midterm exam will result in a grade of zero without proper documentation. For those who have a medical emergency for missing an exam, they should notify the instructor on the same/following day, followed by presenting the original doctors note to the instructor within a week. The weight shifted to the final examination.
- Non-programmable calculators will be allowed during the writing of examinations.
- The final examination will be comprehensive, held during the December Examination Period scheduled by the University, and last 3 hours.
- Students must fulfill all of the preceding course requirements in order to achieve a passing grade. No course grades are final until approved by the Faculty Dean. Application to write a deferred final examination must be made to the Registrar's Office.
- Students will have at least 20% of their course mark by the time of withdrawal, in compliance with regulation 10.9.1

Moodle This course will make use of the Moodle platform. I will post all materials for the course, including lecture slides and assignments on the Moodle course website. Students who are registered in the course can log on at <https://moodle.mta.ca/> . Please ensure that you are set up on the Moodle prior to the course start date.

Grade Determination

I use the following criteria according to Department of Economics when assigning letter grades:

A+	90 – 100	B	73.33 – 76.66	C-	60 – 63.32
A	85 – 89.99	B-	70 – 73.32	D+	56.67 – 59.99
A-	80 – 84.99	C+	66.67 – 69.99	D	53.33 – 56.67
B+	76.67 – 79.99	C	63.33 – 66.66	D-	50 – 53.32

50 = minimum for a pass

60 = minimum to use for a prerequisite

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

Reappraisal of Grades

A student who feels that a piece of graded term work (e.g., assignment, test) has been unfairly graded, may have the work re-graded as follows. The student shall discuss the work with the instructor within a week (7 days) of being notified about the mark or of the item's return to the class; no reappraisal of term work is permitted after the 7 days. Students are required to send e-mail to the instructor with the subject "ECON 2101-REQUEST FOR REGRADING" explaining the reason(s) for requesting a reappraisal of their graded work. Note: Reappraisals that do not conform to this standard will not be considered.

Plagiarism and Other Academic Misconduct

Intellectual honesty is the cornerstone of the development and acquisition of knowledge and requires that the contribution of others be acknowledged. Consequently, plagiarism or cheating on any assignment is regarded as an extremely serious academic offense. Plagiarism involves submitting or presenting work in a course as if it were the student's own work done expressly for that particular course when, in fact, it is not. For further information on how to avoid plagiarism, please see [Academic integrity & misconduct](#).

Academic Accommodation

Students seeking an accommodation based on disability or medical concerns should contact [Meighen Centre](#). Students who think they may have a disability (e.g., medical, physical, learning, mental illness, injury/concussion) are encouraged to contact the Meighen Centre to arrange a consultation. The Meighen Centre is located on the 3rd floor of the Wallace McCain Student Centre and reception can be reached at (506) 364-2641.

Treatment of Course Materials

Student, teaching, assignment or professor materials created for this course (including but not limited to lecture slides, presentations and posted notes, labs, case studies, assignments, exams and solutions to assignments and exams) remain the intellectual property of the author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).