

York University
Faculty of Liberal Arts & Professional Studies
Department of Economics

AP/ECON 4020 3.0 A – Advanced Macroeconomic Theory
S1 2019

Course: AP/ECON 4020 3.0 A – Advanced Macroeconomic Theory
Course_Webpage: [Moodle](#)

Term: S1 19

Course Instructor

Professor Henry Tam
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Office Hours

Monday 5-6pm, Thursday 5-6pm

Time and Location

Location: R S174

Time: TR 6-9pm

Expanded Course Description

This course introduces the modern approach to studying macroeconomics and is meant to be a preparation course for graduate studies. This course covers standard macroeconomic topics (economic growth, business cycles, inflation, unemployment, etc.) that are covered in intermediate macroeconomics, but introduces more rigorous technical analyses. Micro-foundation for macroeconomic models and the dynamics of the macro-economy will be emphasized in this course.

Prerequisite / Co-requisite: AP/ECON 2400 3.00 and AP/ECON 2450 3.00 or equivalents.
Recommended prior completion: AP/ECON 2300, AP/ECON 2350 3.00, and AP/ECON 3530 3.00.
Course credit exclusions: None. PRIOR TO FALL 2009: Course credit exclusions: AK/ECON 4020 3.00, AS/ECON 4010 3.00, GL/ECON 4230 3.00.

Course Text / Readings

Advanced Macroeconomics (5th edition) by David Romer. McGraw-Hill Publisher, 2019.

The course will heavily rely on course notes and lecture materials given by the instructor. The textbook is to be considered complementary to course notes and lecture materials discussed in class.

Topics of the Course:

- I. **Solow growth model**
 - Ch. 1 (Sections 1.1-1.7) of textbook + Notes + Lecture Materials
- II. **Ramsey-Cass-Koopmans model of neoclassical growth**
 - Ch. 2 (Sections 2.1-2.6) of textbook + Notes + Lecture Materials

- III. **Fiscal Policies in the LR models – in the Classical Model vs the Ramsey Model Implications and Ricardian Equivalence**
 - Ch. 2 (Section 2.7) and Ch. 13 (Sections 13.1-13.2) of textbook + Notes + Lecture Materials
- IV. **Keynesian theories of short-run fluctuations (a more advanced treatment)**
 - Notes + Lecture Materials

Evaluation

There will be 2 major exams. The first major exam will take place on May 21 (Tuesday) and will cover Topics I & II. The second major exams will take place during the final exam period (date and time TBA by the RO) and will cover Topics III & IV.

Each exam will be 180 mins (3 hours) long. Both exams are closed books and closed notes.

Exam 1 (Solow and Ramsey growth models) – May 21 (Tues) 6-9pm

Exam 2 (Government in Ramsey model and Ricardian Equivalence, the LR Classical model and the Keynesian SR models) – June 12-14 (exact date, time and location TBA)

Your higher test score (be it Exam 1 or Exam 2) will account for 70% of the course weight and your lower test score (be it Exam 1 or Exam 2) will carry 30% of the course weight.

Grading and Missed Tests/Exams

Grading: The grading scheme for the course conforms to the 9-point grading system used in undergraduate programs at York (e.g., A+ = 9, A = 8, B+ = 7, C+ = 5, etc.). Assignments and tests will bear either a letter grade designation or a corresponding number grade (e.g. A+ = 90 to 100, A = 80 to 90, B+ = 75 to 79, etc.) (For a full description of York grading system see the York University Undergraduate Calendar - <http://calendars.registrar.yorku.ca/2014-2015/academic/index.htm>)

Missed Tests/Exams:

Students with a documented reason for missing a course test, such as illness, compassionate grounds, etc., which is confirmed by supporting documentation (e.g., doctor's letter) may request accommodation from the Course Instructor.

If you miss 1 exam (Exam 1 or Exam 2) with a valid documented excuse (for validity of documented excuse, see below), you need to submit your documents within 1 week of the scheduled date of that test. If I find your documents to be valid, you will be given a makeup exam of exam after final exam period (date, time and location TBA).

If a student misses both exams, I will have to see to the individual case to consider deferred exam arrangement. It is likely that in such a case the student will have to petition for it in order to take the deferred exams.

The department of Economics is implementing a new procedure for deferred exam request. Please note the following:

- Students must now submit a Mach form [Missed Final Exam Request Form](#) found on the Econ website to be considered for deferred standing.

- In addition, students must also fill out the **University Deferred Standing Agreement Form (DSA)** and supporting documentation. These have to be submitted to the Department of Economics within 1 week of missed final exam.

MEDICAL CIRCUMSTANCES:

Exams missed due to medical circumstances must be supported by an attending physicians statement or a statement by a psychologist. The physician's statement must include the following:

- i) Full name, mailing address, telephone number of the physician.
- ii) State the nature of the illness and its duration (i.e., specific dates covered).

The statement has to state that the physician has examined the student and found that the illness is serious enough to affect the student's ability to study and perform over the period in question. Conjectures from physician about the illness and its seriousness prior to the date of medical diagnosis will not be considered valid.

NON-MEDICAL CIRCUMSTANCES:

Exams missed due to non-medical circumstances must be supported by appropriate documentation, i.e., death certificates, obituary notice, automobile accident reports, airline/bus ticket receipt for **emergency travel** (with the date of booking on the ticket), etc. Airline/train/bus ticket/receipts for emergency travel must indicate destination, departure, and return dates. Having to work at the time of the exam or non-emergency travel **is not** considered valid excuse for missing the exam.

Further extensions or accommodation will require students to submit a formal petition to the Faculty.

IMPORTANT COURSE INFORMATION FOR STUDENTS

All students are expected to familiarize themselves with the following information, available on the Senate Committee on Academic Standards, Curriculum & Pedagogy webpage (see Reports, Initiatives, Documents) - <http://secretariat.info.yorku.ca/files/CourseInformationForStudentsAugust2012.pdf>

- Senate Policy on Academic Honesty and the Academic Integrity Website
- Ethics Review Process for research involving human participants
- Course requirement accommodation for students with disabilities, including physical, medical, systemic, learning and psychiatric disabilities
- Student Conduct Standards
- Religious Observance Accommodation

Course ADD/Drop Deadlines

SUMMER 2019 SESSIONAL DATES

	S1	S2
Course start date	April 29	June 17
Last date to add a course without permission of instructor	May 3	June 21
Last date to add a course with permission of instructor	May 10	June 28
Last date to drop course without receiving a grade	May 27	July 15
Reading Week	N/A	N/A

Study days	June 11	July 30
Course end date	June 10	July 29
Examinations	June 12-14	July 31- Aug. 9

****Policy and Guidelines on Withdrawn from Course:** <http://secretariat-policies.info.yorku.ca/policies/withdrawn-from-course-w-policy-and-guidelines/>