

**York University**  
**Department of Economics**  
**Faculty of Liberal Arts and Professional Studies**  
**AP/ECON 2450 3.0 OW**  
**Intermediate Macroeconomic Theory II**  
**Winter 2020**

<b>Instructor</b>	Professor Tasso Adamopoulos
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<b>Lecture Hours</b>	Mon. & Wed., 11:30 a.m. – 1:00 p.m., at LSB – 103.
<b>Office Hours</b>	Mon. & Wed., 1:00 p.m. – 2:15 p.m., or by appointment.
<b>Course Web Page</b>	<a href="http://www.tassoadamopoulos.com/ECON24500.htm">http://www.tassoadamopoulos.com/ECON24500.htm</a>  The above page contains the link to the <i>Moodle</i> link for this course. The <i>Moodle</i> website will be used extensively for posting announcements, lecture notes and solutions. Please consult it on a regular basis.
<b>Teaching Assistance</b>	TBA.
<b>Course Description</b>	The purpose of this course is to introduce you to a set of topics and policy issues pertaining to the macro-economy, and to provide you with the theoretical tools and foundations to understand them. The course will build on the topics covered in ECON 2400C, to examine economic growth, consumption, savings, and investment decisions, fiscal policy, theories of business cycle fluctuations in market clearing and sticky-price frameworks, money, inflation and monetary policy, as well as open-economy macroeconomics. Some emphasis will be placed on the Canadian economy.
<b>Textbook</b>	The required textbook is <i>Macroeconomics</i> (5 <sup>th</sup> Canadian Edition), by Stephen D. Williamson, Pearson Canada, 2017.
<b>Evaluation</b>	Midterm Exam (worth 40%): <u>Monday, February 24, 2020</u> , during class time  Final Exam (worth 60%): <u>April exam period</u>  The midterm exam will be held during class time. <b>There will be no make-up exam for the midterm.</b> For students that provide appropriate and timely documentation for missing the midterm, the weight will be transferred to the final exam.  The final exam will be held at a date and location to be set by the Registrar's Office. The final exam will include <u>all</u> the material covered in the course. A student that is absent from the final exam and requests deferred standing, must consult the <i>Guidelines for Deferred Standing</i> , available at: <a href="http://econ.laps.yorku.ca/students/academic-policies-procedure/deferred-standing/">http://econ.laps.yorku.ca/students/academic-policies-procedure/deferred-standing/</a> The date and time of the deferred exam will be set at a later date. Students who may require further extensions or accommodation will have to submit a formal petition to the Faculty.  The grades may be scaled to conform to the regulations of the Faculty of LAPS.

**Prerequisites** AP/ECON 1000 3.0, AP/ECON 1010 3.0 and AP/ECON 1530 3.0 or equivalents.  
AP/ECON 1540 3.0 and AP/ECON 2400 3.0.

### Course ADD/Drop Deadlines

	Fall Term 2019 (F)	Winter Term 2020(W)
Last date to add a course <b>without permission</b> of instructor (also see Financial Deadlines)	Sept. 17	Jan. 19
Last date to add a course with permission of instructor (also see Financial Deadlines)	Oct. 1	Feb. 3
Last date to drop a course without receiving a grade (also see Financial Deadlines)	Nov. 8	March 13
<b>Course Withdrawal Period (withdraw from a course and receive a grade of "W" on transcript – see note below)</b>	<b>Nov. 9 - Dec. 3</b>	<b>March 14 - Apr. 5</b>

**\*\*Policy and Guidelines on Withdrawn from Course:** <http://secretariat-policies.info.yorku.ca/policies/withdrawn-from-course-w-policy-and-guidelines/>  
<https://registrar.yorku.ca/enrol/dates/fw19>

**Topics Outline** The topics areas that will be covered are as follows.

1. *Inter-temporal Model of the Macroeconomy*, Chapters 9 & 10 & 11.
  - Consumption Smoothing and Savings
  - Deficits and Fiscal Policy
  - Investment
  - Financial Crises
2. *Business Cycle Theories*, Chapters 13 & 14.
  - Market-Clearing Models
  - Sticky-Price Models
3. *Open-Economy Macroeconomics*, Chapters 16 & 17.
  - Trade in Goods
  - Trade in Assets
  - Money in an Open Economy
  - Fixed vs. Flexible Exchange Rates
4. *Money*, Chapters 12 & 18.
  - The Role of Money
  - Prices and Inflation
  - Models with Money
  - Monetary Policy

### IMPORTANT COURSE INFORMATION FOR STUDENTS

All students are expected to familiarize themselves with the following information, available on the Senate Committee on Curriculum & Academic Standards webpage;  
<http://www.yorku.ca/secretariat/policies/index-policies.html/>

- York's Academic Honesty Policy and Procedures/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