

**Department of Economics, Faculty of Liberal Arts & Professional Studies, York University**  
**ECON 2450 3.00 Intermediate Macroeconomic Theory I (Sec A)**  
**S1 2020 Course Outline**

*(Updated version would be posted in Moodle. This version is posted on May 11, 2020)*

**1.1 Course Webpage**

Moodle (After semester starts, please check Moodle on a regular basis). Some of the online materials would be password protected with the **PASSWORD: “Econ”**.

**1.2 Prerequisite / Co-requisite**

**Prerequisite:** 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 or equivalent.

**Course credit exclusion:** GL/ECON 3240 6.00, SB/ECON 2000 3.00. Note: Acceptable course substitutes are available in the Calendar. PRIOR TO FALL 2009: Course credit exclusions: AK/AS/ECON 2450 3.00, AK/ECON 2400 6.00 (prior to Summer 1983), AK/ECON 3310 3.00 (prior to Summer 1995), GL/ECON 3240 6.00.

**1.3 Course Instructor/Contact**

**Instructor:** Simin Seury (PhD)

Department of Economics, York University, 4700 Keele St., Toronto, ON M3J 1P3, CANADA

Office Hours: **Virtual** (see description below. Weekly Tentative schedule in Moodle would also have details about virtual office hours)

Phone: N/A. Email: [seury@yorku.ca](mailto:seury@yorku.ca)

**1.4 Lecture Time/Location**

Lecture and In-class exams/tests: Online during originally scheduled class time: M/W 18:00-21:00

This course depends on remote teaching and learning. There will be no in-person interactions or activities on campus.

All exams and quizzes for this course are **synchronous and would start at 18:00** (unless otherwise specified). You must be available online during the actual “class time”, Mondays and Wednesdays 18:00-21:00, to attend in-class exams and quizzes. Date/Time of the Final Exam would be determined by the Registrar’s Office during the Summer 1 2020 exam period. You must be available online to attend the final exam accordingly.

**The online lectures would have following synchronous and asynchronous elements.** I would post video lectures of the material during/ahead of the scheduled “class time” in Moodle course webpage (asynchronous component). It is expected that you will listen to the lecture during the scheduled “class time”, if not earlier. I will then communicate with you live (synchronous component) for an hour every week within the scheduled lecture hours (usually last one hour during our Wednesday class) to answer any question you might have, using Moodle chat or Video chat (Zoom). Further details (about how to post your questions and how to get answers) would be provided in **Tentative Schedule** before lecture starts, which would be updated as lecture proceeds. Moodle announcement, Moodle folders (with participatory tasks), and Moodle forum would be extensively used for communication. If you have a question, post it in the forums. If you can, try to answer another student’s questions. I would also monitor your response in the forum and include my comments.

**Time-zones:** Times for all activity, e.g. lectures, quizzes, tests, due dates for applications, are according to **local Toronto time (EDT)**. If you are in a different time zone, please make sure you know how Toronto time converts to where you are. Errors in calculations are not an acceptable reason to miss tests or deadlines.

## **1.5 Technology Requirements**

Access to a laptop or desktop computer with camera, microphone, and a strong, stable internet connection is required to fully participate in this course. A phone may not be an acceptable substitute as some required components may not be accessible on smartphones. To check if you have high speed Internet connection, you can run tests, such as [Speedtest](#). It is your responsibility to ensure that you are preventing common mishaps. (For example, backup copies of your documents, use antivirus software, run scheduled updates well ahead of an exam/test, etc.). Computer virus/malware, crashed drives, broken devices, lost or corrupted files, incompatible file formats, faulty internet, and any other mishaps related to technology are not acceptable grounds for missing a test/exam/deadline. All exams in this course are synchronous and if required, you might need to appear on video for purposes relating to grading or academic integrity. If you are not comfortable with these requirements, consider whether you wish to enroll in this section of the course. Here are some useful links for student computing information, resources and help:

[Student Guide to Moodle](#)

[Zoom@YorkU Best Practices](#)

[Zoom@YorkU User Reference Guide](#)

[Computing for Students Website](#)

[Student Guide to eLearning at York University](#)

Several platforms will be used in this course (e.g., Moodle, Zoom, etc.) through which students will interact with the course materials, the course director / TA, as well as with one another. Please review the outline to determine how the class meets (in whole or in part), and how office hours and presentations will be conducted. Students shall note the following:

- Zoom is hosted on servers in the U.S. Given that lectures are delivered in asynchronous setting, Zoom is likely to be used only for office hours. I do not intend to record any Zoom office hour session; should there be any need to record any Zoom session, you will get prior notification from me, and you will have the chance to accept/deny. Accordingly, I am not providing permission to record any Zoom office hour session (unless you obtain written permission from me).
- For one to one Zoom session, in general I need to see you during our interaction and, therefore, you need your webcam and microphone.
- Should there be any Zoom session with the entire class (or a sub group of our class), if you have privacy concerns about your data, you can provide only your first name or a nickname when you join such a Zoom session and you can keep your webcam and microphone off. The system is configured in a way that all participants are automatically notified when a session is being recorded through Zoom. A Zoom session/interaction cannot be and must not be recorded without all parties being informed (and agreed upon) about it.
- For Technology requirements, FAQs for Moodle, see <http://www.yorku.ca/moodle/students/faq/index.html>

## **1.6 Email Protocol**

Since we have online meeting session every week where I would answer your questions, and since you are supposed to post your questions in Moodle forum (detailed instructions would be posted in Moodle), emails are meant to be restricted solely **for administrative concerns**, which cannot be solved otherwise. All academic concerns are meant to be dealt through class lectures, virtual hours, and Moodle forums.

If, however, you need to send me an email, please follow standard formal/official etiquette. Here is a guideline about *how to write an email*, with only three easy steps:

[1]: Address your professor,

*(Tips: I know I have a rather unusual last name; my apologies. So, here is an easy way to save you from checking the spelling of my name every time. Just start the email with “Hi prof”, and it is all good.)*

[2]: State your administrative concern clearly, in a nice and precise manner.

(Tips: Make sure your “Caps Lock” key is not stuck.)

[3]: Sign off (best/ regards etc.), **Your full name** (no nicknames please), **full ID**, and course number **2450A**. (Yes, we do teach hundreds of students, several courses, often in multiple universities. So, please be precise about your details)

I will not be able to respond to your emails during weekends and holidays. During weekdays, I will strive to respond to your emails no later than two business days.

I will not open/read/reply any email with sick notes as attachments; do not send me your application for missed test (or any document relating to your illness) attached with your email. There would be a designated Moodle folder to submit your application.

### **2.1 Course Description:**

This course applies the analytical tools from AP/ECON 2400 3.00 to analyze macroeconomic issues more elaborately. We would start with model-based analysis of the macro-economy to understand consumption-savings decisions, credit markets, the effects of government deficits, and other relevant details. We would further extend our analysis to understand monetary and fiscal policy, Keynesian and non-Keynesian theories of the business cycle, international macroeconomics, financial crisis, and so on. We would particularly emphasize on the Canadian economy for some of the topics.

### **2.2 Course Text / Readings:**

**Required Textbook:** Macroeconomics (5th Canadian Edition), by Stephen D. Williamson, Pearson Canada, 2013. ISBN: SBN: 978-0-133847-14-7. [Note: we are following the Canadian edition; not the US edition.]

You can check the following e-book option from the bookstore:

- CEB E-BOOK MACROECONOMICS (180 DAY EXPIRY) 5TH CDN. Author: WILLIAMSON. ISBN: 978-0-134604-87-9. Publisher: Pearson; Edition: 5C

### **2.3. Tentative Topics**

The course would cover the following topics (as time permits):

- (1) Review of selected 2400 materials: Consumption, Employment, Government Spending, and Output: A Closed-Economy One-Period Model of the Macroeconomy [No formal lecture; recorded lectures for CH4 and CH5 would be provided. Students are supposed to review on their own].

Review of Mathematical concept (No lecture; students are supposed to review on their own): Materials from ECON 1530 and 1540 including differentiation, derivatives in use, and integration. Optimization (single variable and multi-variable), Constrained Optimization, The Lagrange Multiplier method, Utility Maximization, Profit Maximization, Comparative Statics, Analysis of Competitive Equilibrium.

- (2) **Inter-temporal Model of the Macroeconomy [Chapters 9, 10, 11]**

- Consumption-Savings Decision
- Credit Market
- Fiscal Policy
- Investment and Government Deficits
- Financial Crisis

- (3) **Money and Business Cycle Theories [Chapters 12, 13, 14]**

- Monetary Inter-temporal Model
- Business Cycle Models
- Inflation
- Monetary Policy

- (4) **Open-Economy Macroeconomics [Chapters 16, 17, 18]**

- International Trade in Goods & Assets
- Money and Monetary Policy in the Open Economy

A **Tentative (Weekly) Schedule** is posted in Moodle. The instructor reserves the right to make small changes to the coverage as the course develops. Students are encouraged to keep up with the material on a lecture by lecture basis and they are responsible for studying materials in the main text that correspond to the materials covered in class. Online materials are NOT substitute of the main textbook. The lectures will focus on the most challenging parts of the material and problem solving. Some basic materials will be left for the students to study on their own. Your instructor takes no responsibility for any adverse effect a student might experience as a result of not listening to the class lectures, and/or not reading the textbook, and thereby missing valuable information.

### **3.1 Evaluation**

<b>Components</b>	<b>Date/Time(1)</b>	<b>Weight</b>
Midterm	Wednesday, May 27, 2020	45%
Final Exam	TBA, during Summer 1 2020 Exam period	50%
Participation	Throughout the semester	5%

### **3.2 Tests**

All exams (in class Tests and Final Exam) are online and synchronous (which means, all student enrolled in the course will participate at the same time stated below). More information about tests and exams would be provided on the course Moodle website before the exams. A technical practice test (much shorter than actual duration of the tests) will be provided before Midterm so that students can ensure they have the proper equipment to access the Moodle tests/exam.

**Midterm Test** will be held on the date mentioned above (during first 90 minutes of the regular class time, unless otherwise notified). There would be several problem-solving questions; you need to answer all (no Multiple-Choice Questions).

Syllabus of Midterm would include materials from Chapter 9,10, and 11. Further instructions/details about midterm would be posted in Moodle several days before the exam.

**Final exam** will be held according to the Summer 1 2020 exam schedule (TBA). Exam duration for final would be 90 minutes. Syllabus would be **comprehensive**. That is, for the final exam, we will cover all the materials discussed in this course (including Chapter 4 and 5). There would be several problem-solving questions; you need to answer all (no Multiple-Choice Questions). **The Summer 1 Exam Period runs from June 24 to June 26, 2020** (inclusive). It is your responsibility as a student to ensure that you are available to write the exam online. No alternative date for the exam will be offered. Further instructions/details about the Final exam would be posted in Moodle several days before the exam.

It is important to note that syllabus would be comprehensive by default from one exam to the next exam. Your instructor reserves the right to re-write an exam. Math concepts are included in all exams. Exam questions would be similar to the end of the chapter questions from the textbook and problems solved in our class. As such, no further sample questions would be provided.

Students are expected to treat all exams and tests in this class as closed book exams. Exam questions would be designed to provide tight timing for each question, so that the timing is just enough to write the answer when a student knows the answer (the way they would need to know in a closed-book setting), and not enough time to look-up.

**Participation score would be determined from a series of participation tasks and online quizzes. Participation tasks would be posted in a weekly/bi-weekly basis in Moodle.**

**Online Quizzes are synchronous** and would be held during first half an hour of regular classes (unless otherwise specified) throughout the semester. You must be online during that time to complete these quizzes. Specific dates of quizzes and further details would be provided within first two weeks (as such, **there would not be any quiz during first four lectures**). Quizzes might have short questions, or MCQs (Multiple Choice Questions). Your textbook questions are the best sources of possible questions; as such, no sample questions would be provided. Since I would take only best 3 quizzes out of 5, there would not be any make-up quizzes.

### **3.3 Missed exams/Tests and Other details**

**Students missing the midterm** must upload an Attending Physician's Statement (APS) within 48 hours of the exam date in the designated Moodle folder (further instruction would be posted in Moodle during first two weeks of the semester).

**Students missing the final exam** will have to apply for deferred exam by submitting a deferred exam application along with the supporting documents to the Department of Economics within 48 hours of the final exam date (further instruction would be posted in Moodle before final exam).

Please note that for both the midterm and the final exams, the only acceptable supporting document is Attending Physician's Statement (APS), fully completed, signed, and dated by the attending doctor, which must clearly show the doctor's license number. Your **Physician's Statement** should clearly indicate that you have consulted the physician within the above mentioned 48-hour time span, and the statement must certify that the illness and/or medication prescribed SERIOUSLY affected your ability to study and perform over the period in question. Should there be a qualified candidate for make-up midterm with proper documentation, they can only attend the exam on June 3, 2020 during first 90 minutes of regular lecture hours, following a comprehensive syllabus with all contents covered until previous class. There would be no make-up for make-up; if you miss both exams, please know that you would receive 0 (zero) out of 45%.

### **3.4 Grading and Re-evaluation Policy**

In order to achieve a grade, you must earn it. Unless I made any recordkeeping error regarding the scores you have earned, I will not adjust your grade for any reason. Please do not ask.

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.). Exams and quizzes 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 - <https://calendars.students.yorku.ca/>).

Should there be any request for re-grading, your Instructor/TA/Grader reserves the right to re-grade the entire content of the exam (for example maybe your instructor/TA/Grader overlooked a problem/mistake in your answer during the first evaluation, but it might get noticed during re-evaluation). As such, your marks may increase, may decrease or may remain the same after re-evaluation.

### **4.1 Academic honesty and integrity**

In this course, we strive to maintain academic integrity to the highest extent possible. Please familiarize yourself with the meaning of academic integrity by completing SPARK's Academic Integrity module at the beginning of the course (<https://spark.library.yorku.ca/academic-integrity-what-is-academic-integrity>). Breaches of academic integrity range from cheating to plagiarism (i.e., the improper crediting of another's work, the representation of another's ideas as your own, etc.). All instances of academic dishonesty in this course will be reported to the appropriate university authorities, and can be punishable according to the Senate Policy on Academic Honesty.

### **4.2 Letters of Accommodation**

If any student requires special accommodations for the exams, s/he must upload copy of their accommodation in designated Moodle folder ASAP so that we can work together for arranging the special accommodation.

### **4.3 Important Dates and ADD/Drop Deadlines**

	<b>Summer 1 Term 2020 (S1)</b>
Last date to add a course <b>without permission</b> of instructor (also see Financial Deadlines)	May 15, 2020
Last date to add a course with permission of instructor (also see Financial Deadlines)	May 26, 2020
Last date to drop a course without receiving a grade (also see Financial Deadlines)	Jun 08, 2020
<b>Course Withdrawal Period (withdraw from a course and receive a grade of “W” on transcript – see note below)**</b>	<b>Jun 09 – Jun 22</b>

**\*\*Policy and Guidelines on Withdrawn from Course:**

<http://secretariat-policies.info.yorku.ca/policies/withdrawn-from-course-w-policy-and-guidelines/>

**S1 classes start on May 11, end on June 22. S1 exam period runs from Jun 24 to Jun 26, 2020 (inclusive);**  
our Final Exam date: TBA.

### **4.4 Other 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://www.yorku.ca/secretariat/policies/index-policies.html/>

- 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
- Without formal consent, personal information, photographs, audio or video cannot be collected for any participant of this course. 1) the audio-visual recordings provided as part of course material should be used for educational purposes only and as a means for enhancing accessibility; 2) students do not have permission to duplicate, copy and/or distribute the recordings outside of the class (these acts can violate not only copyright laws but also [FIPPA](#)); and 3) all recordings are to be destroyed after the end of classes.
- Student conduct standards: <http://oscr.students.uit.yorku.ca/student-conduct>
- Religious Accommodations Guideline: <https://w2prod.sis.yorku.ca/Apps/WebObjects/cdm.woa/wa/regobs>

**GOOD LUCK! I wish you all the success in this course and in your future endeavour.**