

**Faculty of Liberal Arts & Professional Studies**  
**Department of Economics**  
**AP/ECON4020A - Advanced Macroeconomic Theory**  
**Fall 2020**

**Course instructor: Wai-Ming Ho**

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**Technical requirements for taking the course:**

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 this syllabus to determine how the class meets (in whole or in part), and how office hours will be conducted.

Students shall note the following:

- Zoom is hosted on servers in the U.S. This includes recordings done through Zoom.
- If you have privacy concerns about your data, provide only your first name or a nickname when you join a session.
- The system is configured in a way that all participants are automatically notified when a session is being recorded. In other words, a session cannot be recorded without you knowing about it.

To fully participate in this course, you will need the following technological resources. For further details about each resource, please click on the resource links:

- Moodle: [Student Guide to Moodle](#) and [Frequently Asked Questions](#).
- Zoom: [Zoom@YorkU User Reference Guide](#) and [Zoom@YorkU Best Practices](#).

**Times and locations:** Please note that this is a course that depends on remote teaching and learning. There will be no in-person interactions or activities on campus.

**Organization of the course:**

The entire course, including examinations, will take place on the course's Moodle. Although we are scheduled to meet at 10:00-11:30am on Tuesday and Thursday, this course has no live virtual meetings outside of our weekly office hours and Q&A (Questions and Answers) sessions. I will be teaching this course asynchronously; lecture notes and pre-recorded videos will be posted on the course's Moodle every week. You can learn the course material at your own pace, following the schedule of readings and activities. If there are any questions regarding the course material that you would like to be included in our weekly Q&A, please email me in advance.

**Course webpage:** <http://eclass.yorku.ca>

**Virtual office hours and Q&A: Thursday, 10:00-11:30am, via Zoom.**

Office hours: Thursday, 10:00am-10:45am.

Please sign up on Moodle to schedule a 10-minute appointment on Zoom.

Q&A session: Thursday, 10:45am-11:30am, live on Zoom.

For those who cannot attend, the session will be recorded and posted on Moodle.

**Expanded course description:**

This course introduces the modern approach to macroeconomics. Using dynamic macroeconomic models with microeconomic foundations, this course presents rigorous and technical studies of macroeconomic issues such as economic growth, business cycles, unemployment, inflation, and fiscal and monetary policies.

**Prerequisites:** AP/ECON 2400 and AP/ECON 2450, or equivalents.

**Recommended prior completion:** AP/ECON 2300, AP/ECON 2350, and AP/ECON 3530.

**Course objectives and learning outcomes:**

The objective is to equip students with the analytical tools used in modern macroeconomic analysis. This is an advanced course designed to prepare students for pursuing graduate studies in economics.

**Required Course Text / Readings**

Romer, D., *Advanced Macroeconomics*, 5th ed., McGraw-Hill Publisher, 2019.

**Course Outline:****I. Introduction**

Chari, V.V. and P. Kehoe, (2006) "[Modern Macroeconomics in Practice: How Theory is Shaping Policy](#)," *Journal of Economic Perspectives*, vol. 20 (4), p.3-28.

**II. Economic Growth**

1. Introduction: The Facts of Economic Growth and the Solow Growth Model  
Chapter 1.
2. The Ramsey-Cass-Koopmans Neoclassical Growth Model  
Chapter 2, Part A.
3. Endogenous Growth  
Chapter 3.1-3.4

**III. Short-term Business Fluctuations**

1. Real Business Cycle Analysis  
Chapter 5.1-5.5
2. Keynesian Models of Fluctuations  
Chapter 6.1-6.2

**IV. Fiscal and Monetary Policies**

1. The Dynamic Inconsistency of Low-Inflation Monetary Policy  
Chapter 12.8-12.9
2. Budget Deficits and Fiscal Policy  
Chapter 13.1-13.3

**Evaluation:**

Mid-term Exam: 33%, **10:00-11:30, October 20, 2020, Tuesday.**

Final Exam: 67 %, held during the final exam period.

Let  $M$  = your mark from the mid-term exam and  $F$  = your mark from the final exam.

Your grade will be determined by the following formula: **Total mark = Max (0.33 M + 0.67 F, F).**

- **There will be no make-up mid-term exam.** Students absent from the mid-term exam will have the weight transferred to their final exam.
- The final exam will cover all material discussed in this course. The exact date of exam will be scheduled by the Registrar's Office.
- The deferred exam for the final exam will be granted only for medical reasons. In such cases students should submit a deferred exam application together with the supporting documents (attending physician's statement) to the Department of Economics to my attention. 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.
- Final course grades may be adjusted to conform to Program or Faculty grades distribution profiles.

### **IMPORTANT COURSE INFORMATION FOR STUDENTS**

All students must read and acknowledge the [LA&PS Course Policies](#) on the course's Moodle site.

- Intellectual property notice
- Accessibility
- Policies related to Zoom meetings
- Student conduct
- Academic integrity

In addition, all students are expected to familiarize themselves with the following information, available on the Senate Committee on Academic Standards, Curriculum & Pedagogy webpage

<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**

Last date to add a course <b>without permission</b> of instructor (also see Financial Deadlines)	Sept. 22, 2020
Last date to add a course with permission of instructor (also see Financial Deadlines)	Oct. 6, 2020
Last date to drop a course without receiving a grade (also see Financial Deadlines)	Nov. 6, 2020
Course Withdrawal Period (withdraw from a course and receive a grade of "W" on transcript – see note below)	Nov.7-Dec.8, 2020

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

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