

**Department of Economics, Faculty of Liberal Arts & Professional Studies, York University**  
**ECON 2450 3.00 Intermediate Macroeconomic Theory I (Sec A)**  
**Fall 2020 Course Outline**  
(Updated version would be posted in Moodle.)

**1.1 Course Webpage**

Moodle (After class starts, please check Moodle ([eclass.yorku.ca](http://eclass.yorku.ca)) on a regular basis).

**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/Course Components** (asynchronous and synchronous components of lecture and tests/exams)

Lecture and Midterm exams: Online during originally scheduled class time: **M 16:00-19:00**

The delivery of this course depends on remote and online teaching and learning, using course **Moodle** Learning Management System (LMS). There will be no in-person interactions or activities on campus.

You must be available online during the actual “class time”, Mondays 16:00-19:00, to attend in-class exams and lectures. All in-class exams would start at the beginning of scheduled class time. Please make sure you are available at that time, as we WILL NOT accommodate individual requests for alternative dates/times (NO EXCEPTIONS will be made).

**Final Exam** would be **synchronous, and date/time of the Final Exam would be determined by the Registrar’s Office during the Fall 2020 exam period**. You must be available online to attend the final exam accordingly. Again, we WILL NOT accommodate individual requests for alternative dates/times (NO EXCEPTIONS will be made).

**For the online lectures**, I would post recorded video lectures of the material sequentially during the scheduled class time (that is, I am going to post parts of each lecture one by one, as if you are listening in real time). In Moodle course webpage, under every section for a chapter, you will see a folder titled “Chapter “x” Lecture Videos”. The video clips would be in small segments (usually 20 to 30 minutes long), to give you comfort of finishing one part, reviewing if necessary, and then moving on to the next clip. For the same reason, there might be a break between each clip when I would upload videos sequentially in real time (to give you time to review/catch-up/relax). It is expected that you will listen and follow the lectures during the scheduled “class time”. I will then communicate with you live (synchronous component, usually every Monday during last hour of our Monday class) to answer any questions or concerns you might have, using Zoom.

**Moodle announcements, Moodle folders, and Moodle forum** would be used extensively for communication. In Moodle course webpage, under every section for a chapter, you would find a forum, titled “Chapter “x” Questions/Discussion”. If you have a question related to that specific chapter, post it in the specified forum. If you can, try to answer another student’s questions, which would be a great learning experience even if the answers are not totally correct. It is also a good way for students to engage in a meaningful discussion and learn from each other. I would also monitor your response in the forum and include my comments, if needed, usually once a day, during weekdays. **It is expected that you would check and read all available information before asking a question and you would follow netiquette.** Forums might be hidden during Midterms/Final Exam days.

A **Tentative Schedule** would be posted right below the “Course Outline” in our course page. This Tentative Schedule would be continuously updated as we would proceed, which would also provide a summary of our past/present/future (tentative) activities and serve as your calendar/schedule for this course.

**Time-zones:** Times for all activities, 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. Phones and tablets WILL NOT WORK for the Midterms and final exam. 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 online on webcam for purposes relating to grading or academic integrity concerns. If you are not comfortable with these requirements, please 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 be required to interact. 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 post any recorded Zoom office hour sessions. Accordingly, I am not providing permission to record any Zoom office hour session (unless you obtain written permission from me). Your instructor reserves the right to keep record of any potential Zoom/Internet security breach.
- Only authenticated users would be allowed to join our Zoom meeting, which means **students will need to join the Zoom meeting(s) with their PPY (passport York) username and password**. For signing in to the Zoom application with Single Sign-On (SSO), see: [https://lthelp.yorku.ca/94581-zoom/626184-logging-in-to-zoom-with-single-sign-on-sso?from\\_search=51122503](https://lthelp.yorku.ca/94581-zoom/626184-logging-in-to-zoom-with-single-sign-on-sso?from_search=51122503)
- 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.

- For one to one Zoom session, in general I need to see you during our interaction and, therefore, you need your webcam and microphone.
- For Technology requirements/FAQs for Moodle: <http://www.yorku.ca/moodle/students/faq/index.html>

### **1.6 Emails and Communication: Etiquette/Netiquette**

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, emails are meant to be restricted solely **for administrative concerns**, which cannot be solved otherwise. For example: sending me **Accommodation information** is a valid administrative concern, for which you are encouraged to contact me asap. On the other hand, all academic concerns are meant to be dealt through class lectures, virtual hours, and Moodle forums. Accordingly, **I am not going to respond to any content questions** (issues that are already explained in course outline/ Tentative Schedule/ Moodle Announcements etc.). *We have hundreds of students each semester; even if only a small percent of the students is sending emails, it results in a lot of emails.*

If, however, you have a question that is not explained in the contents and/or you cannot post it in forums, and you need to send me an email, 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! So, here is an easy way to save you from checking the spelling of my name every time. Just start the email with “Hello Professor” and it is all good. Just “Hi” or “Hey” cannot be a formal way to address anyone. If you do that, you would self-identify yourself as a person who did not read this outline.*

[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**.

*(We teach hundreds of students, several courses, often at multiple universities. So, please be precise about your details).*

**I will not be able to respond to your emails (or forum posts) outside business hours/during weekends/holidays.** During weekdays, I will check forum at least once a day and I would strive to respond to your emails no later than two business days (which means I would try my best to respond to your emails much earlier than that).

**Netiquette** is a set of rules or standards for creating a positive learning space online. It is imperative that you follow proper netiquette in your online communication (emails/forums) with your professor and classmates. See information provided by York University (<http://www.albion.com/netiquette/corerules.html>) and some other sources: <http://www.bbc.co.uk/webwise/guides/about-netiquette>, and <https://www.memphis.edu/fcbe/students/netiquette.php>.

**For technical difficulties/issues during an exam**, students can call York University’s number 416-736-5800 (as well as e-mail [esohelp@yorku.ca](mailto:esohelp@yorku.ca)). Students are expected to keep log and record of all such difficulties and inform me by email as soon as possible.

### **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 (6th Canadian Edition), by Stephen D. Williamson, Pearson Canada, 2020. [Note: we are following the Canadian edition; not the US edition. You can purchase the e-book or the book from the bookstore.]

## 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 might be provided, upon request. 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** would be 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

Components	Date/Time <sup>(1)</sup>	Chapters	Weight
Midterm 1	October 05, 2020	Chs 9,10, 11	20%
Midterm 2	November 02, 2020	Chs 11, 12, 13, 14	20%
Final Exam	TBA, during Fall 2020 Exam period	Cumulative (all Chs)	55%
Participation	Throughout the semester	TBA	05%

Note: (1) If there are any changes, students would be notified on or before September 23, 2020

## 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 in 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 Tests** will be held on the date mentioned above (starting at the beginning of our regular class time, unless otherwise notified). There would be several Multiple-Choice Questions and short problem-solving questions; you need to answer all. Further instructions/details about midterm would be posted in Moodle several days before the exam.

**Final exam** will be held according to the Fall 2020 exam schedule (TBA). 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 Fall Exam Period runs from December 09 to December 23, 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.

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. Exam questions will appear **sequentially** which means that you must complete the questions in order. You will not be permitted to go back, even if you left a question blank. You will not be permitted to review your answers prior to submitting your test/exam.

For all Midterms and Final Exam, you will be **required to submit some parts that are handwritten, clearly labelled pages, containing your full name, student ID and signature**. If the appropriate sheets are not submitted through Moodle in due time, you will receive a grade of 0 on that assessment. If we have concerns about your work, we will withhold your grade until we establish that the writing of the test/exam was consistent with academic integrity standards.

**Participation score would be determined from a series of participation tasks.** Participation tasks would be posted in a weekly/bi-weekly basis in Moodle. There would be at least 6 participation tasks, out of which I would count best 5. As such, there are no make-ups for any missed participation task.

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

**No** permission is ever given to a student to write a test or exam in advance of its scheduled date.

**No** permission is ever given to a student to rewrite a test or exam to improve their grade.

**Students missing only one midterm** may have the chance to write a make-up exam only if they were sick at the time of the test and they can submit an authentic Attending Physician's Statement (APS, fully completed, signed, and dated by the attending doctor, and must clearly show the doctor's license number) within 5 business days of the test/exam date. The student needs to provide a completed Registrar's Office Attending Physician's Statement showing a physical incapability of writing the test/exam, dated the day of the test/exam or earlier. Any other forms of doctor's notes, especially one stating simply that "The student was seen in my office" are not acceptable. All documents must be sent to me by email ([seury@yorku.ca](mailto:seury@yorku.ca)) in **PDF format**. Failure to submit proper documentation via email to me within 5 business days of the missed test will result in a grade of zero on the test.

If the application is approved, the student will have the option to write one make-up exam (possible make-up exam date: November 30, 2020 during class time; details TBA after Test 2). To discourage last-minute

cramming before the final exam, Make-up exam syllabus would include syllabus of both Midterm 1 and Midterm 2 and question pattern would be similar to the Final Exam (that is, only problem-solving questions and no multiple-choice questions). Make-up exam questions would not be visible in Moodle after the exam. There are no other make-ups (that is, there is no make-up of a make-up exam).

There is no option to write make-up of more than one missed exam. If a student misses both midterms, they would receive 0 (zero) out of the 2<sup>nd</sup> missed midterm (0 out of 20%).

**Students missing the final exam** and requesting deferred exams must fill out the online Deferred Standing Agreement form (students can access by going to <https://myacademicrecord.students.yorku.ca/deferred-standing>). Students should complete this form with their personal and course details, sign, date the same and then should email the completed form along with supporting documentation to [lapsecon@yorku.ca](mailto:lapsecon@yorku.ca) within 10 business days of the original exam date. Please make sure to include your first name, last name, student number, course and section in which you are registered in that email. Submitting the form does NOT guarantee permission to write the deferred exam. Only submissions that meet all requirements will be granted permission. Students whose submissions are not granted will receive a zero for their final exam score. Deferred exam applications are handled directly by the department, and not by your professor. So, please do not send your deferred exam application to me. If York University resumes in-person activities, the Deferred Final Exam structure may change according to the University's policy. Deferred Standing for the final exam will be considered only under the following circumstances:

1. **MEDICAL CIRCUMSTANCES:** Exams missed due to medical circumstances must be supported by a York Attending Physicians Statement filled out completely by a medical doctor or licensed psychologist/counselor, dated within **48 hours of the final exam date**. The statement must include:

- Full name, mailing address, telephone number, and license number of the physician.
- The nature of the illness and its duration (i.e., specific dates covered)
- An indication of whether the illness and/or medication prescribed would have SERIOUSLY affected the student's ability to study and perform over the period in question.

The physician's office may be contacted to verify that the statement was actually completed by the physician.

2. **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 are not valid excuses for missing an exam.

### **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. The following sample statement, to which you must agree, shows you how to be academically honest.

#### **ACADEMIC HONESTY STATEMENT/AGREEMENT**

- You will complete all your graded assignments, quizzes, tests, and exams solely by yourself unless explicitly directed by me as your instructor to do it differently. No other person will assist or complete the graded assignments/quizzes/exam/test for you. Impersonation, and receiving or giving any form of assistance, paid or not, from or to another person during the exam is cheating and breaches academic honesty principle, and will be subject to academic penalty. More specifically:
- You will complete the graded quizzes/exams/tests without any testing aids that are not approved by me as your instructor. This means that you are **NOT ALLOWED** to use your notes, the textbook, or any other paper or digital resources (including consulting others), unless explicitly allowed to do so by me as your instructor.
- You will not discuss the graded assignments/quizzes/exam/test questions or potential answers with anyone, including other students both in this course and elsewhere. This includes future online and in-person communication.
- Copying other people's words in your answers is not allowed and will be considered plagiarism/cheating. This means that you must put answers in your own words if you are using sources you have not written such as the course slides or other study notes.
- You will not replicate, copy, print, take picture or record any lecture and/or questions on the graded assignments/quizzes/exam/test to share with others.
- You must comply with the above Academic Honesty Statement to be allowed to write any exam/test/assignment/quiz. For that reason, the above information would be presented as a one-question quiz format for every graded component.

#### **4.2 Letters of Accommodation**

If you require accommodations or have any accessibility concerns about the course or course materials, please contact Student Accessibility Services (<https://accessibility.students.yorku.ca>) as soon as possible. If you have an accommodation letter, please submit it to me via email ([seury@yorku.ca](mailto:seury@yorku.ca)), as soon as possible, so we can make the necessary arrangements. Please be sure to include your first name, last name, student number, course and section in which you are registered in the email.

#### **4.3 Important Dates and ADD/Drop Deadlines for Fall 2002**

	<b>Fall Term 2020</b>
Last date to add a course <b>without permission</b> of instructor (also see Financial Deadlines)	Sep 22
Last date to add a course with permission of instructor (also see Financial Deadlines)	Oct 06
Fall Reading Week (no classes/office hours. University remains open)	Oct 10 – 16
Last date to drop a course without receiving a grade (also see Financial Deadlines)	Nov 06

Last Day of Classes – Fall Term	Dec 08
<b>Course Withdrawal Period (withdraw from a course and receive a grade of “W” on transcript – see note below)**</b>	<b>Nov 07 – Dec 08</b>
Fall 2020 Final Exam period	Dec 09 – Dec 23

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

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

#### **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 Curriculum & Academic Standards webpage](#).
- York’s Academic Honesty Policy and Procedures is located on the [York University Senate webpage](#). As per Senate Policy, academic honesty and integrity is defined as conduct that violates the ethical or legal standards of the University community or of one’s program or specialization is subject to severe penalties. Students are responsible for understanding the nature and consequences of these offences, as contained in the Senate Policy on Academic Honesty. More information on academic integrity for students can be found on the [York Academic Integrity Website](#).
- Ethics Review Process for research involving human participants located using the [Senate Policy Research Involving Human Participants link](#)
- Course requirement accommodation for students with disabilities, including physical, medical, systemic, learning and psychiatric disabilities can be accessed using the [Academic Accommodation for Students with Disabilities link](#).
- Religious Accommodation: <https://secure.students.yorku.ca/pdf/religious-accommodation-agreement-final-examinations.pdf>
- Deferred Standing: <https://secure.students.yorku.ca/pdf/final-exam-assignment-deferred-standing-agreement.pdf>
- Attending Physician’s Statement Form - <http://registrar.yorku.ca/pdf/attending-physicians-statement.pdf>
- 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>

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