

York University  
Department of Economics  
Faculty of Liberal Arts and Professional Studies  
AP/ECON 2450 3.0 OW  
Intermediate Macroeconomic Theory II  
Winter 2021

Instructor	Professor Tasso Adamopoulos
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Lecture Hours	Monday, 2:30 p.m. – 5:30 p.m., REMOTE (Zoom Link through eclass).
Virtual Office Hours	Monday, 1:00 p.m. – 2:20 p.m., REMOTE (Zoom Link through eclass).
Course Page-Moodle	<a href="https://eclass.yorku.ca/eclass/course/view.php?id=4352">https://eclass.yorku.ca/eclass/course/view.php?id=4352</a>  The eclass page will be used extensively for posting announcements, lecture notes, practice questions and solutions. There you will also find the Zoom links for the online lectures, office hours and the lecture recordings.
Teaching Assistance	TBA.
Course Description	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 inter-temporal 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.
Textbook	The required textbook is Macroeconomics (6 <sup>th</sup> Canadian Edition), by Stephen D. Williamson, Pearson Canada, 2021.
Evaluation	Online Midterm Exam (worth 40%): <u>Monday, February 22, 2021</u> , class time  Online Final Exam (worth 60%): <u>April exam period</u>  The midterm exam will be held during class time REMOTELY. There will be no make-up exam for the midterm. For students that provide appropriate and timely documentation for missing the midterm, the weight will be transferred to the final exam.  The date/time of the REMOTELY held final exam will be set at a later date and announced well in advance. The final exam will include <u>all</u> the material covered in the course. A student that misses the final exam and requests deferred standing, must consult the Guidelines for Deferred Standing, 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> 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 2020 (F)	Winter Term 2021(W)
Last date to add a course without permission of instructor (also see Financial Deadlines)	Sept. 22	Jan. 25
Last date to add a course with permission of instructor (also see Financial Deadlines)	Oct. 6	Feb. 8
Last date to drop a course without receiving a grade (also see Financial Deadlines)	Nov. 6	March 12
Course Withdrawal Period (withdraw from a course and receive a grade of "W" on transcript – see note below)	Nov. 7 - Dec. 8	March 13 - April 12

\*\*Policy and Guidelines on Withdrawn from Course: 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http://secretariat-policies.info.yorku.ca/policies/withdrawn-from-course-w-policy-and-guidelines/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

\*\*Fall/Winter 2020-2021 Important Dates: <https://registrar.yorku.ca/enrol/dates/fw20>

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 15 & 16.
  - Trade in Goods
  - Trade in Assets
  - Money in an Open Economy
  - Fixed vs. Flexible Exchange Rates
4. Money, Chapters 12 & 17.
  - 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;

<https://secretariat-policies.info.yorku.ca/>

- 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

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](#)

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.

Please review the [technology requirements and FAQs for Moodle](#).

#### *Policy on Zoom Lecture Recordings*

Please note in your policy that 1) the recordings 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 will be destroyed after the end of classes.

#### *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. 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](#).