

York University
Faculty of Liberal Arts and Professional Studies
Department of Economics

Course Name and Term

AP/ECON 2400B Intermediate Macroeconomic Theory I - Fall 2021

Pre-requisites

AP/ECON 1000, AP/ECON 1010, AP/ECON 1530, and AP/ECON 1540

Course Webpage

<https://moodle.yorku.ca>. I will post lectures, lecture notes, and other material on the course webpage.

Course Instructor

Professor: *Georgios (George) Stefanidis*

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Lecture Hours and Location: *Monday 16:00, posted online (Moodle)*

Extended Course Description

This course is an introduction to modern macroeconomics. The first part is an introduction to macroeconomic data through *measurement* of key macroeconomic variables and *analysis* of those variables. The second part focuses on modern macroeconomic theory through *modeling* based on microeconomic foundations. The link between data and theory is emphasized by addressing real world questions through models. A few of these questions are,

- *Why are countries becoming richer?*
- *What should the role of the government be?*
- *What causes recessions?*

Required Textbook

Williamson, Stephen D., *Macroeconomics*, 5th Canadian Edition, Addison Wesley, 2017

Evaluation

There will be a midterm and a final exam. The midterm will be held remotely on **October 4**. The final exam will cover all material discussed in class. The date of the final exam will be determined by the Registrar's Office.

Let your scores on the midterm and final exam be m and f respectively. Your grade will be based on the following formula:

$$0.7 f + 0.3 \max \{ m , f \}$$

In other words, your midterm exam will only count if you do better in the midterm exam than in the final exam. In this case it will count for 30% of your final grade and the final exam will count for 70% of your final grade. Otherwise, your final exam will count for 100% of your final grade.

Rules on Grading, Missed Tests and Exams

1. **No make-up exam** for the midterm exam. If you miss the midterm test for any reason, your final exam will have a weight of 100% of your final grade
2. The grades may be scaled to conform with the regulations of the Faculty of Liberal Arts & Professional Studies

Topics

1. Introduction and Measurement Issues
 - (a) Chapter 1 - *Introduction*
 - (b) Chapter 2 - *Measurement*
 - (c) Chapter 3 - *Business Cycle Measurement*
2. One-Period Models of the Macroeconomy
 - (a) Chapter 4 - *Consumer and Firm Behavior:*
The Work-Leisure Decision and Profit Maximization
 - (b) Chapter 5 - *Competitive Equilibrium:*
Changes in Government Spending and Total Factor Productivity
3. Economic Growth
 - (a) Chapter 6 - *Economic Growth: Malthus and Solow*
 - (b) Chapter 7 - *Income Disparity among Countries and Endogenous Growth*

Important 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://secretariat-policies.info.yorku.ca/>

1. Senate Policy on Academic Honesty and the Academic Integrity Website
2. Ethics Review Process for research involving human participants
3. Course requirement accommodation for students with disabilities, including physical, medical, systemic, learning and psychiatric disabilities
4. Student Conduct Standards
5. Religious Observance Accommodation