

Department of Economics  
Faculty of Liberal and Professional Studies  
York University  
Winter 2023

**AP/ECON 2450 – Section P**  
**Intermediate Macroeconomic Theory II**  
*Last updated: January 13, 2023*

|                                    |                                                                                              |
|------------------------------------|----------------------------------------------------------------------------------------------|
| <b>Instructor</b>                  | <b>Sharif F. Khan</b>                                                                        |
| Lecture Hours and Location         | Wednesday 4:00 – 7:00 pm in SLH F                                                            |
| Virtual Office Hours               | Friday 10:00 – 11:00 am (via ZOOM)                                                           |
| Email ( <i>use is restricted</i> ) | <a href="mailto:khansf@yorku.ca">khansf@yorku.ca</a> <i>only for personal correspondence</i> |
| Course Webpage                     | <a href="https://eclass.yorku.ca/eclass/my/">https://eclass.yorku.ca/eclass/my/</a>          |

**PREFERRED METHOD TO CONTACT PROFESSOR**

The students are expected to contact Professor directly during the virtual office hours via Zoom and/or during the lecture hours in SLH F if they have any questions or concerns about the course.

**ORGANIZATION OF THE COURSE**

Please note that this course depends on in-person teaching and learning. There will be in-person weekly lectures on Wednesday from 4:00 to 7:00 p.m. in SLH F.

Some of the required assessments of this course, including the submission of quizzes, Active Learning Activities (ALA), and the midterm exam will be administered through the eClass course website. However, the final exam will be held in person.

I will not record my lectures in this term. However, to support your learning in this course, I will post the recordings of my lectures from a previous term, when I taught this course as a remote teaching and learning course, on the eClass course webpage.

*Please note 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.*

**LIVE VIRTUAL OFFICE HOURS**

The course instructor will hold weekly virtual office hours via ZOOM on **Friday 10:00 am to 11:00 am (Toronto Local Time)**. The students are expected to join the Zoom meetings at scheduled office hours by clicking on the Zoom meeting link posted under the “Live Virtual Office Hours” tab in eClass. The students can ask any course related questions directly to the instructor during ZOOM office hours. You will NOT need meeting ID and password to join the ZOOM office hours. You will NOT need meeting ID and password if you join the ZOOM office hours via eClass.

## TECHNICAL REQUIREMENTS FOR TAKING THE COURSE

Several platforms will be used in this course (e.g., eClass, Zoom, etc.) through which students will interact with the course materials, the course director / TA, as well as with one another. Please review the syllabus 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. 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.

Technology requirements and FAQs for Moodle can be found here - <http://www.yorku.ca/moodle/students/faq/index.html>

**In addition to stable, higher-speed Internet connection, the students will need a computer/laptop with webcam and microphone, and/or a smart device with these features. The students will be required to join the Zoom meeting with the webcam turned on while writing the midterm and final exams online via the eClass course webpage. To ensure academic integrity of the exams, the instructor will actively monitor the students via Zoom and webcams. Please note that the Zoom meetings for the midterm and final exam will NOT be recorded. If a student does not keep the webcam turned on for the entire exam period, the exam of that student will become null and void. In that case, the student will get zero in the exam.**

Here are some useful links for student computing information, resources and help:

[Student Guide to eClass](#)

[Zoom@YorkU Best Practices](#)

[Zoom@YorkU User Reference Guide](#)

[Computing for Students Website](#)

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

To determine Internet connection and speed, there are online tests, such as [Speedtest](#), that can be run.

## **COURSE WEBPAGE**

<https://eclass.yorku.ca/eclass/my/>

Some of the required assessments of this course, including the submission of quizzes and Active Learning Activities (ALA), will be administered through the eClass course website. However, the midterm exam and final exam will be held in person. The course outline, important course announcements and information, lecture slides and other course related materials will be posted on the eClass course website.

## **COURSE DESCRIPTION**

Applies the analytical tools from AP/ECON 2400 3.00 to analyze the problems of inflation, unemployment, and government deficits, focusing on the role of expectations. Introduces open economy issues under fixed and flexible exchange rates.

## **PREREQUISITES:**

AP/ECON 2400 3.00 or equivalent.

## **COURSE CREDIT EXCLUSIONS**

GL/ECON 3240 6.00 (prior to Fall 2014), SB/ECON 2000 3.00. Note: Acceptable course substitutes are available in the Calendar.

## **REQUIRED TEXTBOOK**

Macroeconomics, 9<sup>th</sup> Canadian Edition, Andrew Abel, Ben Bernanke, Dean Croushore and Ronald Kneebone, Pearson Education, 2021. (ABCK)

Or,

Macroeconomics, 8<sup>th</sup> Canadian Edition, Andrew Abel, Ben Bernanke, Dean Croushore and Ronald Kneebone, Pearson Education, 2018. (ABCK)

## **TEXTBOOK WEBSITES**

<http://www.pearsoncanada.ca>

## EVALUATION

- |                                                            |    |
|------------------------------------------------------------|----|
| 1. Best Five out of Six Active Learning Activities (ALA)   | 5% |
| 2. Best Five out of Six Timed Quizzes                      | 5% |
| 3. Optional MyLab practice questions/ study plan questions | 0% |

*The MyLab practice questions/ study plan questions are available on the MyLab course website. MyLab registration instructions and the MyLab course ID (TBA) will be posted on the eClass course webpage.*

- |                   |     |
|-------------------|-----|
| 4. Online Midterm | 35% |
|-------------------|-----|

*The online midterm will be held on **March 1** during the regular lecture hours via eClass.*

- |                         |     |
|-------------------------|-----|
| 5. In-person Final Exam | 55% |
|-------------------------|-----|

*The in-person final exam will be held on during the final exam period. Note that the final exam will cover all course materials.*

## POLICIES RELATED TO MISSING MIDTERM

- If a student misses the midterm examination due to an acceptable medical reason, technical difficulties during the exam, or for some unavoidable circumstances, the weight of his or her term test will be added to the final exam. **There will be no make-up midterm examination.**
- If you fail to write the midterm examination on the scheduled date, you must contact me during my virtual office hours or virtual lecture hours to explain why you have missed the midterm exam and provide the supporting documents **no later than 2 weeks after the missed midterm**. Please note that the instructor will NOT accept a photocopy or scanned copy of your supporting documents by e-mail. You should submit the supporting documents in eClass. You will be given instructions on how to submit these documents in eClass.
- If a student fails to write the midterm exam without any valid reason, he or she will get zero in the midterm exam and the weight of the missed midterm exam will NOT be transferred to the final exam.

## DEFERRED FINAL EXAM POLICY

Students must fill out the Deferred Standing Agreement form available at <http://www.registrar.yorku.ca/exams/deferred/index1.htm> and submit it along with a scanned copy of all supporting documentations **by e-mail to lapsecon@yorku.ca within 10 business days of the original exam date**. Submitting the form does NOT guarantee permission to write the deferred exam. Only submissions that meet all requirements will be granted permission. If you are granted deferred standing, you will receive an e-mail from Economics Department with specific exam information. Students whose submissions are not granted will receive a zero for their final exam score.

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 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.

## ACTIVE LEARNING ACTIVITIES (ALA) via eClass

A set of problem solving and short answer questions, which will be referred to as ALA, will be posted in eClass as active learning activities (ALA) in this course. The students are expected to work on the problem sets and **submit the completed works as a single PDF file** in eClass by the due dates. There will be **6 active learning activities (ALA)** in this course. Each ALA is worth **1 mark**. If a student completes the works of an ALA and submit it in eClass by the due date, he or she will get 1 mark. On the other hand, if a student does not submit an ALA, he or she will get zero. The instructor will only count the marks of the **best 5 ALAs out of 6 ALAs. Please note that an ALA will be graded solely based on the completeness of the answers, not based on the correctness of the answers.**

## SYLLABUS AND SCHEDULE OF ACTIVE LEARNING ACTIVITIES (ALA)

| ALA   | Tentative Syllabus | Posting Dates | Due Dates   |
|-------|--------------------|---------------|-------------|
| ALA 1 | Chapter 5          | January 20    | January 27  |
| ALA 2 | Chapter 10         | February 3    | February 10 |
| ALA 3 | Chapter 11         | February 17   | February 24 |
| ALA 4 | Chapter 12         | March 3       | March 10    |
| ALA 5 | Chapter 13         | March 17      | March 24    |
| ALA 6 | Chapter 14 & 15    | March 31      | April 10    |

## eClass TIMED QUIZZES

- The six quizzes (Quiz 1, 2, 3, 4, 5, and 6) are worth 5% of the course grade. Only the best five out of the six quizzes will be counted. Each quiz is worth 1% of the course grade. Please note that there are no make-up quizzes. If you miss a quiz, the other six quizzes will be counted. For every quiz you miss after one missed quiz, you receive zero for 1% of your course grade.
- Each quiz has 15 multiple-choice questions which will appear sequentially. It means that once you select an answer to a quiz question and move to the next question, you will not be allowed to go back and change your choice for any of the previous questions that you have already answered. You will get only **1** attempt and **30** minutes to finish each quiz So, please make sure that you are well prepared and have uninterrupted 30 minutes before you start working on a quiz.
- **To do well in the eClass timed quizzes, you should study the assigned chapters in the textbook and the lecture slides, and view the recorded virtual lectures.**

## SYLLABUS AND SCHEDULE OF eClass QUIZZES

| eClass Quizzes | Tentative Syllabus | Posting Dates | Due Dates   |
|----------------|--------------------|---------------|-------------|
| Quiz 1         | Chapter 5          | January 20    | January 27  |
| Quiz 2         | Chapter 10         | February 3    | February 10 |
| Quiz 3         | Chapter 11         | February 17   | February 24 |
| Quiz 4         | Chapter 12         | March 3       | March 10    |
| Quiz 5         | Chapter 13         | March 17      | March 24    |
| Quiz 6         | Chapter 14 & 15    | March 31      | April 10    |

## 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.

### READINGS/LECTURE PLAN

(Reference codes refer to the textbook mentioned above)

| DATE           | TOPICS                                                                                                                    | READINGS/<br>COMMENTS                                                            |
|----------------|---------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|
| January 11     | Course Outline;<br>Saving and Investment in the Open Economy                                                              | ABCK: Ch 5                                                                       |
| January 18     | Saving and Investment in the Open Economy; Exchange rates, Business Cycles, and Macroeconomics Policy in the Open Economy | ABCK: Ch 5 & 10                                                                  |
| January 25     | Exchange Rates, Business Cycles, and Macroeconomic Policy in the Open Economy                                             | ABCK: Ch 10                                                                      |
| February 1     | Exchange Rates, Business Cycles, and Macroeconomic Policy in the Open Economy                                             | ABCK: Ch 10                                                                      |
| February 8     | Classical Business Cycle Analysis                                                                                         | ABCK: Ch 11                                                                      |
| February 15    | Keynesian Business Cycle Analysis                                                                                         | ABCK: Ch 12                                                                      |
| February 22    | Reading Week                                                                                                              | No lecture                                                                       |
| <b>March 1</b> | <b>Tentative Midterm Exam Materials: Ch 5, 10, and 11.</b>                                                                | <b>Midterm Exam will be held online during regular lecture hours via eClass.</b> |
| March 8        | Unemployment and Inflation                                                                                                | ABCK: Ch 13                                                                      |
| March 15       | Unemployment and Inflation                                                                                                | ABCK: Ch 13                                                                      |
| March 22       | Monetary Policy and the Bank of Canada                                                                                    | ABCK: Ch 14                                                                      |
| March 29       | Monetary Policy and the Bank of Canada<br>Government Spending & Its Financing                                             | ABCK: Ch 14 & 15                                                                 |
| April 5        | Government Spending & Its Financing                                                                                       | ABCK: Ch 15                                                                      |

**Note:** Additional readings, if necessary, will be assigned during the term.



## IMPORTANT INFORMATION FOR STUDENTS

All students are expected to familiarize themselves with the following information, available on the Senate Committee on Curriculum & Academic Standards webpage; <http://www.yorku.ca/secretariat/policies/index-policies.html/>

- York's Academic Honesty Policy and Procedures/Academic Integrity Website  
**Academic Honesty and Integrity:** 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, found on the York University Senate WEB page: <http://www.yorku.ca/secretariat/policies/document.php?document=69>
- Ethics Review Process for research involving human participants <http://www.yorku.ca/secretariat/policies/document.php?document=94>
- Course requirement accommodation for students with disabilities, including physical, medical, systemic, learning and psychiatric disabilities <http://www.yorku.ca/secretariat/policies/document.php?document=68>
- Student Conduct Standards <http://www.yorku.ca/oscr/standards.html>
- Religious Observance Accommodation <https://w2prod.sis.yorku.ca/Apps/WebObjects/cdm.woa/wa/regobs>

### **Grading Scheme and Feedback (Senate)Policy:**

<http://www.yorku.ca/secretariat/policies/document.php?document=86>

### **Religious Observances Dates 2022-23:**

<http://www.registrar.yorku.ca/enrol/dates/religious.htm>

### **Winter 2023 Important Dates:**

<https://registrar.yorku.ca/enrol/dates/2022-2023/fall-winter>

|                                                                                                                    | Winter Term 2023           |
|--------------------------------------------------------------------------------------------------------------------|----------------------------|
| Last date to add a course <b>without permission</b> of instructor (also see Financial Deadlines)                   | January 22                 |
| Last date to add a course with permission of instructor (also see Financial Deadlines)                             | February 6                 |
| Last date to drop a course without receiving a grade (also see Financial Deadlines)                                | March 17                   |
| <b>Course Withdrawal Period (withdraw from a course and receive a grade of "W" on transcript – see note below)</b> | <b>March 18 – April 10</b> |

### **Important Academic Forms**

- Religious Accommodation - [http://registrar.yorku.ca/sites/registrar/files/pdf/exam\\_accommodation.pdf](http://registrar.yorku.ca/sites/registrar/files/pdf/exam_accommodation.pdf)
- Deferred Standing - [http://registrar.yorku.ca/pdf/deferred\\_standing\\_agreement.pdf](http://registrar.yorku.ca/pdf/deferred_standing_agreement.pdf)
- Attending Physician's Statement Form - <http://registrar.yorku.ca/pdf/attending-physicians-statement.pdf>