

York University
Department of Economics
Faculty of Liberal Arts and Professional Studies
AP/ECON 2450 3.0 MW
Intermediate Macroeconomic Theory II
Winter 2026

Instructor	Professor Tasso Adamopoulos
Office	Vari Hall 1036
Contact	Email: aadamo@yorku.ca
Lecture Hours	Tuesday & Thursday, 10:00 a.m. – 11:30 a.m., in ACW-004.
Office Hours	Tuesday, 11:30 a.m. – 1:30 p.m., in my office VH 1036.
Course Page-Eclass	https://eclass.yorku.ca/course/view.php?id=139966 The Eclass page will be used extensively for posting announcements, lecture slides, practice questions and solutions.
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 2400, 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 <i>Macroeconomics</i> (7 th Canadian Edition), by Stephen D. Williamson, Pearson Canada, 2025. The cost of the book from Day1Digital, available from the course Eclass page, is \$62 (tax exempted).
Evaluation	Midterm Exam (worth 40%): <u>Thursday, February 26, 2026</u> , class time Final Exam (worth 60%): <u>April exam period</u> The midterm exam will be held during class time in-person. 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 in-person 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 <i>Guidelines for Deferred Standing</i> , available at: https://www.yorku.ca/laps/econ/undergraduate-programs/academic-resources/departments-policies/deferred-standing/ 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 2025 (F)	Winter Term 2026 (W)
Last date to add a course without permission of instructor (also see Financial Deadlines)	September 16	January 15
Last date to add a course with permission of instructor (also see Financial Deadlines)	September 23	January 26
Last date to drop a course without receiving a grade (also see Financial Deadlines)	November 4	March 9
Course Withdrawal Period (withdraw from a course and receive a grade of "W" on transcript – see note below)	Nov. 5 - Dec. 2	March 10 - April 6

****Fall/Winter 2025-2026 Important Dates:** <https://registrar.yorku.ca/enrol/dates/2025-2026/fall-winter>

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

Please also see the [New Academic Conduct Policy](#) (effective September 1, 2024).