

ECON*2410.01
Intermediate Macroeconomics
Fall 2024 (0.5 Credits)

General Course Information

Instructor: Stephen Kosempel
Email: kosempel@uoguelph.ca
Office Location: MacKinnon 746
Office Hours: Wednesday 10:00 AM – 12:00 PM or by appointment
Department/School: Department of Economics and Finance

Class Schedule: T/Th 11:30 AM – 12:50 PM; ROZH 102

Pre-requisites: ECON*1100
1 of IPS*1500, MATH*1030, MATH*1080, MATH*1200

Teaching assistant: TBA

Course Description

This course is an analysis of open as well as closed economy models of aggregate spending, output, employment, prices and interest rates under alternative assumptions about the nature of labour, product and financial markets. This includes theories of consumption, investment and money demand.

Course Learning Outcomes

Upon successfully completing this course, you will: be able to comprehend economics related news articles, and comment on basic economic debates using the analytical methods.

Knowledge and Understanding:

- 1) **Mathematical Methodology:** Students are expected to solve systems of linear equations.
- 2) **Macroeconomic Modeling:** As an intermediate course, ECON*2410 introduces students to macroeconomic modeling. Students are expected to remember and recognize various concepts and models.
- 3) **Understanding of Specific Markets:** Several markets are analyzed such as goods market, the money market, the bond market, the foreign exchange market, the labor market.

Students are expected to understand and remember their specificities and commonalities.

- 4) Historical and Global context: Students will learn about the values of current and past macroeconomic indicators and variables.
- 5) Economic Policy and Regulation: Governments have significant macroeconomic influences. Students must understand and explains the effects of monetary, fiscal, and exchange rate policy.

Discipline/Professional and Transferable Skills:

- 6) Numerical and Analytical Problem Solving: Students will have to calculate various macroeconomic indicators, multipliers, solve various economic models namely the IS-LM model, the IS-LM-PC model, etc. Students will also have to make quantitative predictions. These numerical skills will be assessed with quantitative problems in the MyEconLab homework assignments, and the midterms.
- 7) Problem Solving in a real world context: Students will have to apply the course materials to historical and current macroeconomic problems.
- 8) Professional and ethical awareness and conduct: It is expected that students will complete assigned worked independently and submit before deadlines.

Summary of Course Content and Materials

The goal of this course is to provide all the fundamental concepts and basic theoretical tools to analyze, understand and predict the behaviour of economies in the short run and medium run. These concepts and theories are discussed in Chapters 3-9 of the textbook. We will also cover topics in international trade and open economy macroeconomics that are discussed in Chapters 17-20. This means that we will cover approximately a chapter per week.

Course Assessment and Grading Policies

			Associated Learning Outcomes	Due Date/ location
Quizzes:	25%	Weekly/Bi-weekly	All	<i>TBD</i>
<u>Exams:</u>	75%			
Midterm 1		Chapters 3-6	All	In class
Midterm 2		Chapters 7-9	All	In class
Final exam		Chapters 3-9, 17-20	All	<i>TBA</i>
Total	100%			

Quizzes are accessible by clicking on Access Pearson link in the MyLab Quizzes module located in the Content section of CourseLink Course Home page. Quizzes will be posted at least one

week in advance of their due date. Late submissions will not be accepted and will receive a grade of zero. One quiz score (your lowest) will be dropped from your final grade calculation.

Examinations (midterms 1 & 2 and final) account for 75% of your final grade. Your highest two exam scores will have weights of 30% and your lowest will have a weight of 15%.

Midterm Examinations are scheduled to take place face to face and during class time following the completion of Chapters 6 and 9. The format is quantitative problem(s) and short answer question(s), and may include some multiple choice questions. Writing at an alternative date/time will only be granted on the basis of valid medical or personal reasons, and needs to be requested via email to the instructor as soon as possible. The format of the alternative exam may differ from that specified above.

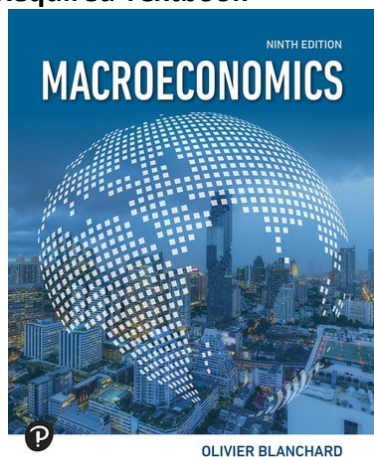
Final Examination: A Final Examination is scheduled take place face to face. The format is multiple choice.

Students who find themselves unable to meet course requirements by the deadlines or the criteria expected because of medical or personal reasons, should review the regulations on academic consideration in the Academic Calendar and discuss their situation with the instructor, program counselor or other academic counselor as appropriate.

<http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-grds.shtml>

Course Resources

Required Textbook



Author: Olivier Blanchard

Title: Macroeconomics 9th Edition

Publisher: Pearson 2025

Online Resources:

The e-Text and the MyLab Instant Access can be purchased from the Pearson website.

The e-Text and the MyLab Instant Access can also be purchased from our University Bookstore: <https://www.bookstore.uoguelph.ca/booklist.aspx>

Additional resources will be available at:

<https://courselink.uoguelph.ca/shared/login/login.html>

Academic Consideration

When you find yourself unable to meet an in-course requirement because of illness or compassionate reasons, please advise the course instructor in writing, with your name, id#, and e-mail contact. See the academic calendar for information on regulations and procedures for Academic Consideration:

<http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-ac.shtml>

Academic Misconduct

The University of Guelph is committed to upholding the highest standards of academic integrity and it is the responsibility of all members of the University community, faculty, staff, and students to be aware of what constitutes academic misconduct and to do as much as possible to prevent academic offences from occurring.

University of Guelph students have the responsibility of abiding by the University's policy on academic misconduct regardless of their location of study; faculty, staff and students have the responsibility of supporting an environment that discourages misconduct. Students need to remain aware that instructors have access to and the right to use electronic and other means of detection. Please note: Whether or not a student intended to commit academic misconduct is not relevant for a finding of guilt. Hurried or careless submission of assignments does not excuse students from responsibility for verifying the academic integrity of their work before submitting it. Students who are in any doubt as to whether an action on their part could be construed as an academic offence should consult with a faculty member or faculty advisor.

The Academic Misconduct Policy is detailed in the Undergraduate Calendar:

<https://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-amisconduct.shtml>

Accessibility

The University of Guelph is committed to creating a barrier-free environment. Providing services for students is a shared responsibility among students, faculty and administrators. This relationship is based on respect of individual rights, the dignity of the individual and the University community's shared commitment to an open and supportive learning environment. Students requiring service or accommodation, whether due to an identified, ongoing disability or a short-term disability should contact Student Accessibility Services as soon as possible.

For more information, contact SAS at 519-824-4120 ext. 56208 or email sas@uoguelph.ca or see the website: <https://wellness.uoguelph.ca/accessibility/>

Course Evaluation Information

Please refer to the [Blue by Explorance system](#).

Recording of Materials

Presentations which are made in relation to course work—including lectures—cannot be recorded or copied without the permission of the presenter, whether the instructor, a classmate

or guest lecturer. Material recorded with permission is restricted to use for that course unless further permission is granted.

Drop date

The last date to drop one-semester courses, without academic penalty, is **Friday November 29, 2024**. For regulations and procedures for Dropping Courses, see the Academic Calendar: <https://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-drop.shtml>