

**Economics 202:22**  
**Intermediate Macroeconomics 1**

**Winter, 2024**

**Instructor:** *Santo Dodaro*  
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**Office Hours:**

**Monday** .....1:30 pm - 3:30 pm  
**Wednesday** .....10:00 am - 1:00 pm  
**Thursday**.....2:30 pm – 4:30 pm  
*At other times by appointment*

**Time Slot: U4U5**  
Monday 11:30 am – 12:45 pm  
Thursday 1:00 pm – 2:15 pm  
MULH 4030

**Course Description**

The course is intended to refresh and expand the understanding of the basic macroeconomic analysis that students were introduced to in the first-year introductory macroeconomics course. It will develop a theoretical framework of the economy and use it to analyze some of the fundamental questions and policy issues of macroeconomics. While the analysis is carried out largely within the context of the closed economy (i.e., autarky) the external sector is not entirely neglected.

**Course Objective**

The objective of the course is to provide students with some of the basic tools to get a better understanding of the economy and some of its main concerns, particularly unemployment and inflation. These tools should also shed light into a variety of issues and provide some insights into some of the controversies that emerge in the macroeconomy. The understanding and tools provided by this course also serve as the foundations for additional courses in macroeconomic theory and its applications.

To promote better understanding of the various tools and models that will be considered, in addition to formal lectures, the course will also involve in-class group work and discussions. Thus, class attendance is an **essential** component of the course.

There will also be a series of exercises assigned for students to complete on their own. While these exercises are not for submission, they constitute necessary preparation for the tests and the final exam. In the classroom setting, including the group work and class discussions, all are required to adopt an approach that is respectful, safe, nurturing, and equitable.

**Course Evaluation**

**Term Tests (3)** ..... **50%**  
**Exam** ..... **50%**

## **Tentative Dates For Term Tests**

*Test #1 – February 1*

*Test #2 – February 29*

*Test #3 – March 22*

*(All tests must be written – under no circumstances will extra weight be added to the final to replace a missed test. Unwritten tests will be assigned a grade of 0)*

## **Final Exam**

*The date of the final exam will be established by the University and announced at the end of January.*

Tutorials will be scheduled on a regular basis to help students go over material and get ready for the tests and exam. All should be fully informed about all course requirements and relevant dates – including course drop dates and procedures and the like. The last day to drop second-term three-credit courses is March 8, 2024.

All notes, power point presentations, exercises and the like will be posted on the Moodle page for the course.

## **Required Texts**

N. Gregory Mankiw and William Scarth, *Macroeconomics* 6<sup>th</sup> Canadian Edition – Loose-Leaf Version with Sampling (Worth, 2020)

## Course Outline

*All students are required to read the relevant chapters from the text and do the problems that are assigned. Other texts may also be consulted. As the course proceeds, additional readings may also be assigned.*

January 8, 2024 – January 11, 2024	<b>I. Introduction</b> Mankiw and Scarth, chapter 1.
January 11, 2024 – January 22, 2024	<b>II. National Income and National Accounts</b> Mankiw and Scarth, chapters 2 and 3.
January 25, 2024 - January 29, 2024	<b>III. Employment and Unemployment</b> Mankiw and Scarth, chapter 7
February 1, 2024	<b>Term Test #1</b>
February 5, 2024 - February 15, 2024	<b>IV. Money and Inflation</b> Mankiw and Scarth, chapters 4 and 5
February 15, 2024 - March 4, 2024	<b>V. The AS-AD Framework and Economic Fluctuations</b> Mankiw and Scarth, Chapter 10
February 29, 2024	<b>Term Test #2</b>
March 7, 2024 - March 14, 2024	<b>VI. The IS-LM Framework</b> Mankiw and Scarth, Chapter 11
March 18, 2024 - April 1, 2024	<b>VII. The IS-LM Framework in Action (Fiscal and Monetary Policy)</b> Mankiw and Scarth, chapter 12
March 22, 2024	<b>Term Test #3</b>
April 1, 2024 – April 4, 2024	<b>VIII. Introduction to the Open Economy</b> Mankiw and Scarth, chapter 6
TBA	<b>Final Exam</b>