

School of Economics and Finance

ECON 305 ADVANCED MACROECONOMICS

Trimester One 2011

COURSE OUTLINE

Names and Contact Details

Course Coordinator and lecturer

Associate Professor Christoph Thoenissen, room RH210, telephone: 463 6855
(Office hours: Mondays 10:00 – 11:00am or by appointment)

Course Administrator

Alice Fong, room RH 318, telephone 463 5353, email alice.fong@vuw.ac.nz

Trimester Dates

Teaching Period: Monday 28 February – Friday 3rd June

Study Period: Monday 6 June – Thursday 9 June

Examination Period: Friday 10 June – Saturday 2 July (inclusive)

Withdrawal from Course

1. Your fees will be refunded if you withdraw from this course on or before 11 March 2011.
2. The standard last date for withdrawal from this course is 14 May, 2011. After this date, students forced to withdraw by circumstances beyond their control must apply for permission on an '*Application for Associate Dean's Permission to Withdraw Late*' including supporting documentation.

The application form is available from either of the Faculty's Student Customer Service Desks.

Class Times and Room Numbers

Lectures: Mondays and Thursdays: 12:40 – 13:20 in RHLT1

Tutorials: Three groups on Thursdays at 11:30, 13:30 and 16:40.

Course Content

This course covers advanced topics in macroeconomics, including theories related to the functioning goods and labour markets, monetary and fiscal policy, consumption and investment dynamics, economic growth and fluctuations as well as models of exchange rate determination.

Course Learning Objectives

By the end of this course, students should be able to:

1. present and discuss at an advanced level developments in modern macroeconomic theory

2. articulate the consequences of assuming imperfect competition and quantity rationing in goods and labour markets
3. analyse the short and medium run dynamics of adjustment following macroeconomic shocks to models with imperfect competition and alternative specifications of the processes by which agents form forecasts of economic variables
4. explain the theoretical basis for central bank inflation-targeting and use of monetary rules, and the consequences of alternative monetary policies
5. articulate explanations for unemployment
6. articulate stability issues and transition dynamics in macroeconomic models
7. describe modern analysis of the Phillips Curve and the consequences of including imported intermediate goods in an open economy macroeconomic model.

Course Delivery

The course consists of up to 24 hours of lectures and 8 tutorial sessions.

Expected Workload

Students should expect a workload of 150 hours for this 15-point course.

Group Work

Students are required to contribute to group presentations in tutorials.

Readings

The prescribed text for this course is *Macroeconomics: Imperfections, Institutions and Policies* by W. Carlin and D. Soskice. Additional reading material will be announced in the lectures.

Materials and Equipment

No additional materials or equipment is required for this course. Students are not permitted the use of calculators in tests or the exam.

Assessment Requirements

60% of the course grade is determined by a 3-hour final exam.

40% of the course grade is determined by a class test(s) to be held during the lecture hours at a time to be announced. The first will take place in the week 8 of the term.

Students are also required to submit written answers to all but one set of tutorial assignments. The proportion of satisfactory (diligently prepared and presented) assignments (ie 7/7 or 6/7) will be used as a scaling factor for the class test grades.

Your assessed work may also be used for quality assurance purposes, such as to assess the level of achievement of learning objectives as required for accreditation and audit purposes. The findings may be used to inform changes aimed at improving the quality of FCA programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

Examinations

Students who enrol in courses with examinations are obliged to attend an examination at the University at any time during the formal examination period. The final examination for this

course will be scheduled at some time during the period from Friday 10 June – Saturday 2 July 2011.

Class Representative

A class representative will be elected in the first class, and that person's name and contact details made available to VUWSA, the Course Coordinator and the class. The class representative provides a communication channel to liaise with the Course Coordinator on behalf of students.

Communication of Additional Information

Additional information regarding the course or changes regarding the timing of class tests will be given in the lectures.

Use of Turnitin (if applicable)

Student work provided for assessment in this course may be checked for academic integrity by the electronic search engine <http://www.turnitin.com>. Turnitin is an on-line plagiarism prevention tool which compares submitted work with a very large database of existing material. At the discretion of the Head of School, handwritten work may be copy-typed by the School and subject to checking by Turnitin. Turnitin will retain a copy of submitted materials on behalf of the University for detection of future plagiarism, but access to the full text of submissions will not be made available to any other party.

For the following important information follow the links provided:

Academic Integrity and Plagiarism

<http://www.victoria.ac.nz/home/study/plagiarism.aspx>

General University Policies and Statutes

Find key dates, explanations of grades and other useful information at www.victoria.ac.nz/home/study

Find out about academic progress and restricted enrolment at <http://www.victoria.ac.nz/home/study/academic-progress.aspx>

The University's statutes and policies are available at www.victoria.ac.nz/home/about/policy, except qualification statutes, which are available via the Calendar webpage at <http://www.victoria.ac.nz/home/study/calendar.aspx> (See Section C).

Further information about the University's academic processes can be found on the website of the Assistant Vice-Chancellor (Academic) at www.victoria.ac.nz/home/about_victoria/avcacademic/default.aspx

AVC (Academic) Website: information including: Conduct, Academic Grievances, Students with Impairments, Student Support

http://www.victoria.ac.nz/home/about_victoria/avcacademic/Publications.aspx

Faculty of Commerce and Administration Offices

<http://www.victoria.ac.nz/fca/studenthelp/>

Manaaki Pihipihinga Programme

http://www.victoria.ac.nz/st_services/mentoring/