



School of Economics and Finance

## **ECON305 ADVANCED MACROECONOMICS**

Trimester 1, 2016

### **COURSE OUTLINE**

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#### **Prescription**

Causes and consequences of Economic Growth, viewed both narrowly in terms of GDP, and more broadly in terms of the progress of societies. The roles of monetary and fiscal policy in shaping Macroeconomic outcomes. Individual, in-depth analysis of these issues for a selected economy.

#### **Course Learning Objectives**

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

1. Present and discuss macroeconomic theory at an advanced level.
2. Analyse the short run dynamics of macroeconomic aggregates in presence of nominal rigidities.
3. Explain the theoretical basis for central bank inflation targeting and use of monetary rules, and the consequences of alternative monetary policies.
4. Explain the trade-offs faced by fiscal authorities between output and debt stabilisation
5. Articulate and discuss sources of economic growth in dynamic macroeconomic models.

#### **Course Content**

This is an advanced course in macroeconomics, analysing the roles of monetary and fiscal policy in the shaping of macroeconomic outcomes. The course also offers a more formal treatment of the factors that determine economic growth and the differences in income between countries.

#### **Trimester Dates**

Teaching Period: Monday 29<sup>th</sup> February – Friday 3<sup>rd</sup> June

Study Period: Monday 6<sup>th</sup> June – Thursday 9<sup>th</sup> June

Examination Period: Friday 10<sup>th</sup> June – Wednesday 29<sup>th</sup> June (inclusive)

#### **Withdrawal from Course**

1. Your fees will be refunded if you withdraw from this course on or before Friday 11<sup>th</sup> March 2016.
1. The standard last date for withdrawal from this course is Friday 13<sup>th</sup> May 2016. 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 or [online](#).

## **Names and Contact Details**

### **Course Coordinator and Lecturer**

Dr Robert Kirkby

Room RH403 (Rutherford House, Room 403). Email: [Robert.Kirkby@vuw.ac.nz](mailto:Robert.Kirkby@vuw.ac.nz)

Office Hours: by appointment

### **Course Administrator**

Alice Fong in RWW120 (Railway West Wing)

Telephone 463 5353, Email: [alice.fong@vuw.ac.nz](mailto:alice.fong@vuw.ac.nz)

### **Class Times and Room Numbers**

Tuesdays, 9:30-10:20, Government Buildings GBLT3 [Pipitea Campus]

Fridays, 9:30-10:20, Government Buildings GBLT3 [Pipitea Campus]

### **Tutorials:**

There will be 8 tutorials, with the first tutorial occurring during the second week, dates for the rest will be announced via Blackboard.

You need to sign up for a tutorial group online: <https://student-sa.victoria.ac.nz/>. Tutorial signup will be available from 1pm, 1 March until 3pm, 4 March. Sign up as early as possible to get your first choice of day/time. The Tutorial Allocation list will be posted on Blackboard. You must attend the tutorial group to which you are assigned. If, because of work or timetable clashes, you are no longer able to attend your allocated tutorial, you must notify the course administrator to assist you to find a suitable tutorial time.

### **Course Delivery**

The course consists of two weekly lectures, with eight tutorials during the trimester.

### **Readings**

The main relevant textbook is:

Carlin & Soskice - Macroeconomics: Institutions, Instability, and the Financial System

The text is NOT required to be purchased. Further reading will be posted on Blackboard.

### **Mandatory course requirements**

None.

If you cannot complete an assignment or sit a test or examination, refer to

[www.victoria.ac.nz/home/study/exams-and-assessments/aegrotat](http://www.victoria.ac.nz/home/study/exams-and-assessments/aegrotat)

### **Expected Workload**

The course is 15 points and so should require about 150 hours. This averages out to roughly 12 hours per week. This includes the 2 hours of class time per week.

### **Assessment**

The Assessment Handbook will apply to all VUW courses: see

<http://www.victoria.ac.nz/documents/policy/staff-policy/assessment-handbook.pdf>.

Assessment will consist of:

1. 15% - short assignments (1-2 pages, most weeks).
1. 5% - mini-quizzes (multiple choice, less than 5min each).
2. 20% - two in-class 30 min tests.
3. 60% - 3hr Final exam.

### **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 following period:

Friday 10<sup>th</sup> June – Wednesday 29<sup>th</sup> June (inclusive)

### **Penalties**

Late submission of work will not be accepted.

### **Group Work**

A few hours of group work may be required.

### **Use of Turnitin**

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 submitted to Turnitin. A copy of submitted materials will be retained 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.

### **Materials and Equipment**

Not applicable.

### **Student feedback**

Student feedback on University courses may be found at [www.cad.vuw.ac.nz/feedback/feedback\\_display.php](http://www.cad.vuw.ac.nz/feedback/feedback_display.php).

### **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**

Course material and information will be conveyed mostly via Blackboard.

### **Link to general information**

For general information about course-related matters, go to <http://www.victoria.ac.nz/vbs/studenthelp/general-course-information>

### **Note to Students**

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 academic audit. The findings may be used to inform changes aimed at improving the quality of VBS programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

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