

## Huron Brief Course Outlines

Fall/Winter 2023-2024

**Course Title:** Intermediate Macroeconomics I

**Course Number and Section**

ECONOMICS

2220A - 551

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Disclaimer: Information in the brief course outline is subject to change. The syllabus posted on OWL is the official and authoritative source of information for the course.

### Course Description:

This is a first course in macroeconomic theory. The main goal of the course is to construct a model of an economy to explain the determination of national income, interest rates, employment and the price level. The model will also be used to analyze basic fiscal and monetary policy.

The course will begin by constructing a labour market based on explicit microeconomic foundations. This approach is in line with all modern macroeconomic theory.

In the second Section of the course, a market for real goods and services will be constructed based on the saving behavior of individuals and governments, and the real investment requirements of firms and individuals. Asset and money markets will then be added. This will allow for the determination of nominal variables and financial markets.

In Section Three, the model will be completed by combining all three markets to determine a general macroeconomic equilibrium.

All of the above will be handled in the context of a closed economy. Open economy issues and long run economic growth will be covered as final topics.

### Learning Outcomes:

The main objective of this course is to learn the basic methodology of constructing a model for economic analysis.

A second objective is to introduce how these models interpret the data that comes from economic agencies and the business community.

The third objective is to provide a glimpse of the overall scientific flavour of macroeconomics. This should give students intending to become professional economists or financial analysts an indication of what they will need to pursue in future studies.

### Textbooks and Course Materials:

Textbook. Abel, Bernanke and Kneebone, Macroeconomics (9th Canadian edition) Pearson 2020. Note earlier editions can be used.

Not all material is covered in the textbook. Classes will cover topics and techniques that make up an

integral part of the course material. Much of this material is not repeated in the text.

**Methods of Evaluation:**

Assignment	Due Date mm/dd/yy	Weight - %
Test 1	10/2/2023	25
Test 2	11/13/2023	25
Final Exam		50

In solidarity with the Anishinaabe, Haudenosaunee, Lūnaapéewak, and Chonnonton peoples on whose traditional treaty and unceded territories this course is shared.