

ECON2102

Macroeconomics 2

This is the second course of Macroeconomics offered by the RSE. It will build on Macroeconomics 1 and prepare students for Macroeconomics III. Macroeconomics is a fascinating field with direct policy implications. Macroeconomists in Central Banks (Fed, RBA, ECB, etc.), Treasuries, World Bank, IMF, OECD, private banks, stock exchanges, etc. use the tools developed by the great minds in the field of Macroeconomics to answer many questions that affect our everyday lives directly. In Macroeconomics 1, you learned many Macroeconomic models that employ graphical tools. In this course, we will visit similar topics by using algebra and simple calculus. At the end of this course, you will be equipped with necessary theoretical and analytical tools to provide answers to many policy related questions and be ready for a further study in this exciting field.

More precisely, in this course, we will describe and analyze the factors that influence aggregate economic outcomes such as economics growth, unemployment, and inflation. Throughout the course, we will develop micro-founded macroeconomic models to analyze alternative theories about the nature of market economies and the role of government policies.

Mode of Delivery	On campus
Prerequisites	As listed in <i>Programs and Courses</i>
Incompatible Courses	As listed in <i>Programs and Courses</i>
Course Convener:	Cagri S. Kumru
Phone:	02 612 56126
Email:	cagri.kumru@anu.edu.au
Office hours for student consultation:	See Wattle
Research Interests	Quantitative Macroeconomics
RSE Student Office Contact	Nicole Millar
Phone:	02 612 50384
Email:	enquiries.rse@anu.edu.au
RSE Students Webpage	https://www.rse.anu.edu.au/students/
Lecturer(s)	Cagri S. Kumru
Tutor(s) (optional)	See Wattle

SEMESTER 1, 2018

Course URL: See Wattle

COURSE OVERVIEW

Learning Outcomes

Upon successful completion of the requirements for this course, students will be able to:

1. possess a coherent set of ideas for understanding macroeconomic phenomena and policy issues
2. understand the assumptions, structure and micro-foundations of a macroeconomic model and understand its power and shortcomings
3. formulate a relevant model and use such analytical tools in addressing a key macroeconomic question independently
4. understand the different ways in which economic issues can be tackled

Tentative Assessment Summary

Assessment Task	Value	Due Date	Date for Return of Assessment	Linked Learning Outcomes (optional)
1. 4 HW Assignments	% 12	W 4, 6, 8, 12		1-4
2. 5 In Tutorial Exams	% 12	W 3, 5, 7, 9, 11		1-4
3. Mid Semester Exam	% 26	W 6		1-4
4. Final Exam Week	% 50	Final Exam Week		1-4

Research-Led Teaching

The course will cover recent research in Macroeconomics. Relevant recent papers will be provided in Wattle, often as suggested optional readings. When feasible the main findings of those papers will be discussed in class. The lecturer in charge of this course has research interests in macroeconomics and has published several papers in top international journals.

Course Delivery

This course consists of two lectures (one and half hour) and one tutorial (one hour) per week (see the timetable for details on dates, times, and locations). Tutorial meetings start in week 2 (see tutorial registration details below).

- Lectures: It is expected that students attend lectures whenever possible and come prepared to them. The handouts will be uploaded to WATTLE at least one day before the lectures.
- Tutorials: It is expected that students prepare for tutorial in advance and come ready to answer questions about the problems assigned for each week's tutorial.

Feedback

Staff Feedback

Students will be given feedback in the following forms in this course:

- Written comments will be provided for tutorial and in class exams
- Verbal comments will be provided consultations.

Student Feedback

ANU is committed to the demonstration of educational excellence and regularly seeks feedback from students. One of the key formal ways students have to provide feedback is through Student Experience of Learning Support (SELS) surveys. The feedback given in these surveys is anonymous and provides the Colleges, University Education Committee and Academic Board with opportunities to recognise excellent teaching, and opportunities for improvement.

For more information on student surveys at ANU and reports on the feedback provided on ANU courses, go to

<http://unistats.anu.edu.au/surveys/selt/students/> and
<http://unistats.anu.edu.au/surveys/selt/results/learning/>

Policies

ANU has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University's academic standards, and implement them. You can find the University's education policies and an explanatory glossary at:
<http://policies.anu.edu.au/>

Students are expected to have read the [Academic Misconduct Rules 2014](#) before the commencement of their course.

Other key policies include:

- Student Assessment (Coursework)
- Student Surveys and Evaluations

Required Resources

- Stephen D. Williamson (2018), "Macroeconomics", 6th edition. Pearson Addison Wesley Publishers (Global edition).

Examination material or equipment

- See Wattle.

COURSE SCHEDULE

- The following outline is a guide for you to know the order in which materials will be presented throughout the semester.

Week/ Session	Topic
1	Introduction
2-3	Economic Growth
4-6	One Period Models

7-9	Dynamic Models
10-12	Money and Business Cycles
	Examination Period

ASSESSMENT REQUIREMENTS

The ANU is using Turnitin to enhance student citation and referencing techniques, and to assess assignment submissions as a component of the University's approach to managing Academic Integrity. For additional information regarding Turnitin please visit the [ANU Online](#) website.

Students may choose not to submit assessment items through Turnitin. In this instance you will be required to submit, alongside the assessment item itself, copies of all references included in the assessment item.

Assessment Tasks

Participation

There are no marks allocated for attendance but participation in lectures and tutorials is encouraged. Please note that preparing for lectures and tutorials in advance will considerably enhance your performance in this course.

Assessment Task: HW Assignments

Details of task: Students need to answer various short-essay, data manipulation, or analytical questions. Each assignment should be typed. The font size should be 12 and the line spacing should be 1.5 lines. The normal margin should be used. Please submit a **PDF file** version of your work.

Assessment Rubrics

Value: 3% each

Presentation requirements: No

Estimated return date: See the Assessment Summary table above

Examination(s)

In-tutorial Quizzes: There will be 5 short quizzes. These quizzes will be given towards the end of the tutorials and each will take around 20 minutes to complete. The quizzes are not comprehensive i.e. they will cover the previous two tutorials' materials at most. Only the best 4 scores are taken into account. The value of each quiz is 3%. Quizzes intend to give you a timely feedback.

Mid Semester Exam: The mid-semester exam will be given in W6. This exam is optional and redeemable. T

There will be no special examinations for the mid-semester exam. Instead the weighting will be moved to the final exam.

Final Exam: This exam is compulsory and not-redeemable. Exam covers all topics studied in week 1-12 (inclusive).

Assignment submission

Online Submission: Assignments are submitted using Turnitin in the course Wattle site. You will be required to electronically sign a declaration as part of the submission of your assignment. Please keep a copy of the assignment for your records.

Extensions and penalties

Extensions and late submission of assessment pieces are covered by the Student Assessment (Coursework) Policy and Procedure.

The Course Convener may grant extensions for assessment pieces that are not examinations or take-home examinations. If you need an extension, you must request it in writing on or before the due date. If you have documented and appropriate medical evidence that demonstrates you were not able to request an extension on or before the due date, you may be able to request it after the due date.

No submission of assessment tasks without an extension after the due date will be permitted. If an assessment task is not submitted by the due date, a mark of 0 will be awarded.

Returning assignments

Comments to HW assignments will be provided through Wattle.

Resubmission of assignments

Resubmission of assignments will not be allowed.

Referencing requirements

Please use Harvard style referencing: <http://www.anu.edu.au/students/learning-development/academic-integrity/style-guides>

Scaling

Your final mark for the course will be based on the **raw** marks allocated for each of your assessment items. However, your final mark may not be the same number as produced by that formula, as marks may be **scaled**. Any scaling applied will preserve the rank order of raw marks (i.e. if your raw mark exceeds that of another student, then your scaled mark will exceed the scaled mark of that student), and may be either up or down.

Privacy Notice

The ANU has made a number of third party, online, databases available for students to use. Use of each online database is conditional on student end users first agreeing to the database licensor's terms of service and/or privacy policy. Students should read these carefully.

In some cases student end users will be required to register an account with the database licensor and submit personal information, including their: first name; last name; ANU email address; and other information.

In cases where student end users are asked to submit 'content' to a database, such as an assignment or short answers, the database licensor may only use the student's 'content' in accordance with the terms of service – including any (copyright) licence the student grants to the database licensor.

Any personal information or content a student submits may be stored by the licensor, potentially offshore, and will be used to process the database service in accordance with the licensors terms of service and/or privacy policy.

If any student chooses not to agree to the database licensor's terms of service or privacy policy, the student will not be able to access and use the database. In these circumstances students should contact their lecturer to enquire about alternative arrangements that are available.

SUPPORT FOR STUDENTS

The University offers a number of support services for students. Information on these is available online from <http://students.anu.edu.au/studentlife/>

Other Information

Building Access Hours

Both CBE and HW ARNDT are:

TEACHING PERIOD = Mon – Fri 07.45 to 21.15 and SAT, SUN and Public Holidays is not accessible by students.

Both CBE and HW ARNDT are:

NON TEACHING PERIOD = Mon – Fri 08.00 to 18.00 and SAT, SUN and Public Holidays is not accessible by students.

RSE has a Frequently Asked Questions page where you can find relevant policies and information on a broad range of topics, the onus is on the student to familiarise themselves with this page and the information available.

<https://www.rse.anu.edu.au/students/students/frequently-asked-questions/>