SCHOOL OF ECONOMICS

ECON 2102 MACROECONOMICS 2

SESSION II, 2005

COURSE INFORMATION AND LECTURE SCHEDULE

Lecturer in Charge:

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Course Administrator:

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Macroeconomics 2 Website

www.webct.unsw.edu.au
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1. TEACHING STAFF

The Course Administrator is Stephen Kirchner Room JG132 Phone: 9385-1346
e-mail: s.kirchner@unsw.edu.au

Any questions regarding administrative matters (such as your allocation to a tutorial group) should be directed to the Course Administrator. However, much of the information concerning administrative matters may also be obtained from the School of Economics Office on the second floor of the John Goodsell Building (JG 223 Ph. 9385 - 3335).

The Lecturer-in-charge is Lisa Magnani (JG RM 133; Ph. 9385 3370, email: E.Magnani@unsw.edu.au). The Lecturer-in-charge is responsible for the overall direction and content of the course. The best way to contact the Lecturer-in-charge is by email. However, she will only reply to brief questions. The best way to address any academic issue demanding more than a couple of minutes is by attending consultation times. Consultation times are: Tuesday 3-4pm, Thursday 1-2pm, Friday 10-11am.

You should feel free to approach your lecturer about any academic matter. For all non-academic matters you should contact the Course administrator. The Course Administrator may be contacted by e-mail.

A list of tutors for the course will be published on the course Web site. All lecturers and tutors will have specific consultation hours. These hours will be posted on the course website as soon as they are available.

2. INFORMATION ABOUT THE COURSE

2.1 UNITS OF CREDIT AND CLASS HOURS
This course is worth 6 units of credit.
There are 2 x 1 hour lectures per week and 1 x 1 hour tutorial class

2.2 LECTURE TIMES AND LOCATIONS
Lecturer: Magnani
Day: Tuesday
Time: 12-2pm
Location: Physics Theatre

2.3 TUTORIAL GROUP ALLOCATIONS
Tutorials start in week 3. Any student who is not enrolled in a tutorial by Week 1 should go to Quadrangle Building Lab 1 or Lab 6, and enrol via TAS. Enrolments using this method can only be done in Week 1.

Once enrolled, moving from one tutorial group to another will not be permitted unless you have compelling reasons. You should consult the Course Administrator about these matters.
A final list of tutorial allocations will be displayed on the Macroeconomics 2 web site and the School of Economics notice board on the second floor of the John Goodsell Building by the middle of the first week. Tutorials begin in the third week.

2.4 RELATIONSHIP OF THIS COURSE TO OTHER COURSES
The way in which economies operate and the way economic policy impacts upon their performance have been rapidly changing in the last few decades. Understanding the causes and consequences of financial crises, the factors leading to the widening world income inequality, the consequences of economic activities on the natural environment is now a necessity.

Topics include: economic growth, issues in fiscal policy, unemployment, inflation, models of consumption and investment, aggregate demand and aggregate supply, monetary policy and models of the open economy.

Some of the empirical evidence that macroeconomists use to evaluate various economic models will be examined and students will have the opportunity to increase their familiarity with economic data.

Because ECON1102 and ECON1102 (Microeconomics I and Macroeconomics I, respectively) provide a broad introduction to economic analysis, they are the natural prerequisites for ECON2102.

2.5 APPROACH TO LEARNING AND TEACHING
The philosophy underpinning this course and its Teaching and Learning Strategies (see 3.3 below) are based on “Guidelines on Learning that Inform Teaching at UNSW. These guidelines may be viewed at: www.guidelinesonlearning.unsw.edu.au.

3. COURSE AIMS AND OUTCOMES

3.1 COURSE AIMS
The aim of this subject is to develop enough understanding of the way in which economies operate and to address the major challenges that economic policy, both at the national and at the supranational level, is called to address today. In so doing, Macroeconomics 2 will give you a fine grasp of the most current macroeconomic issue and will put you in touch with important policy questions that shape the world in the 21st century. While the focus of this subject is on the development and understanding of macroeconomic models, an additional aim is to critically address current policy issues.

3.2 STUDENT LEARNING OUTCOMES
On completion of the course, students should be able to:

1. Understand the main economic indicators we constantly refer to for measuring macroeconomic performance and appreciate the need for alternative economic indicators.
2. Study the causes of unemployment in both developing and developed countries and in the various phases of the business cycle.
3. Understand the process of economic growth, its main determinants and what economic growth means for sustainable development.
4. Critically evaluate theories of fiscal policy by understanding its stabilization role and its impact in developing countries.
5. Have an understanding of monetary policy, the way a central bank operates, and how monetary policy transmits to the economy.
6. Understand when and how governments, central bank or international institutions such as World Bank or IMF are likely to play a role in the global macroeconomic environment.
7. Appreciate the most recent advancements in macroeconomic thinking that derive from Nobel Prizes such as Amartya Sen, Daniel Kahneman and Joseph Stiglitz.

The course aims to provide benefits to students in terms of:
- The ability to use economic tools in designing economic policy questions and approaches;
- An understanding of the different ways in which economic policy issues can be tackled and the way in which economic policies affect economic performance;
- An understanding of issues such as the causes of world poverty, financial and environmental crisis and mass unemployment and underemployment.

3.3 TEACHING AND LEARNING STRATEGIES

The examinable content of the course is defined by the Text references given in the Lecture Schedule, the content of Lectures, and the content of the Tutorial Program.

Lectures
The purpose of Lectures is to provide a logical structure for the topics that make up the course; to emphasise the important concepts and methods of each topic, and to provide relevant examples to which the concepts and methods are applied.

Tutorials
The purpose of tutorial meetings is primarily to provide an opportunity for small group discussion of those issues to which economic concepts and methods can be applied, and to provide practice and feedback in writing short essays addressing specific questions (e.g., the discussion questions).

A Tutorial Program of Discussion Questions and Review Questions is provided for tutorial meetings.

The Review Questions consist of selected end-of-chapter problems from the textbook (Mankiw, 5th edition) and other problems and exercises. Students should attempt each set of weekly exercises and check the solutions of most questions on the subject website, after each tutorial.

If time permits, tutorials may also provide an opportunity for assistance with those Review Questions that provide difficulties for students.
Out-of-Class Study
While students may have preferred individual learning strategies, it is important to note that most learning will be achieved outside of class time.

Lectures can only provide a structure to assist your study, and tutorial time is limited. An “ideal” strategy (on which the provision of the course materials is based) might include:

1. Reading of the relevant chapter(s) of the text and accessing the lecture overheads from the subject website before the lecture. This will give you a general idea of the topic area.
2. Attendance at lecture. Here the context of the topic in the course and the important elements of the topic are identified. The relevance of the topic should be explained.
3. Attempting the Review Questions, checking their solutions, and preparing answers for the Discussion Questions. This will identify the things you need to do to demonstrate your understanding of a topic, and guide your re-reading of specific parts of the text. This will also provide a self-test of your understanding, and identify those parts of the topic with which you have problems. This should be done after the lecture and before the following week’s tutorial.
4. Attending Tutorials. Every week. You should prepare rough answers to the Discussion Questions so that you can contribute to the discussion. The Discussion Questions are your best preparation for writing essay-type exam answers.

PLEASE NOTE: Since the tutorial time is limited, problems with the Review Questions or your reading may also be addressed by consulting with your tutor or lecturer in their consultation hours.

4. Student Responsibilities and Conduct

4.1 Workload
It is expected that you will spend at least ten hours per week studying this course. This time should be made up of reading, research, working on exercises and problems, and attending classes. In periods where you need to prepare for a Tutorial Presentation or an examination, the workload may be greater.

Over-commitment has been a cause of failure for many students. You should take the required workload into account when planning how to balance study with employment and other activities.

4.2 Attendance
Your regular and punctual attendance at lectures and seminars is expected in this course. University regulations indicate that if students attend less than eighty per cent of scheduled classes they may be refused final assessment.

4.3 General Conduct and Behaviour
You are expected to conduct yourself with consideration and respect for the needs of your fellow students and teaching staff. Conduct which unduly disrupts or interferes with a class, such as ringing or talking on mobile phones, is not acceptable and students
may be asked to leave the class. More information on student conduct is available at: www.my.unsw.edu.au

4.4 KEEPING INFORMED
You should take note of all announcements made in lectures, tutorials or on the course web site. In particular you should check “Announcements” on the subject website at least once a week. From time to time, the University will send important announcements to your university e-mail address without providing you with a paper copy. You will be deemed to have received this information.

5. ASSESSMENT

5.1 FORMAL REQUIREMENTS
In order to pass this course, you must:
- achieve a composite mark of at least 50; and
- make a satisfactory attempt at ALL assessment tasks (see below).

5.2 ASSESSMENT DETAILS
Assessment will consist of:

<table>
<thead>
<tr>
<th>Assessment Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Tutorial Participation and Assessment</td>
<td>15%</td>
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<tr>
<td>Mid-Session Examination (Week 8)</td>
<td>25%</td>
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<td>Final Examination</td>
<td>60%</td>
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<td>TOTAL</td>
<td>100%</td>
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5.3 TUTORIAL ASSESSMENT

Once or twice during the session you will be required to orally present a short (5 minute) summary of your answer as the basis for discussion by the rest of the class. The presentation is to be concise and to last around 5 minutes. While only a few students at one time will be required to present one or part of a tutorial question, all students should come to tutorials prepared to participate in the class discussion.

All students will be expected to contribute to the discussion of any unallocated questions.

The Tutorial Assessment mark (out of 15) will be awarded on the basis of the quality of the presentation, the ability to address and respond to other students’ questions and the critical spirit with which the student has attacked the discussion question.

5.4 MID-SESSION EXAMINATION:

A mid-session exam will be held during WEEK 8 on Tuesday September 13, 2005. The locations and time of the examination will be announced in lectures and tutorials of the week preceding the exam, and will also be posted on the course Website. The exam will
cover materials covered in Lecture Topics 1-6 inclusive, and will consist of 25 multiple-choice questions worth a total of 25 marks to be answered in 60 minutes.

The purpose of this assessment is to test knowledge of concepts, the ability to use economic reasoning to make deductions, and to apply economic models to specific circumstances.

Note: There will be NO supplementary exam offered for the Mid-Session Examination. Students who fail to attend the Mid-session Examination will need to apply for Special Consideration. Special Consideration applications must be made within 3 days of the Exam through NewsouthQ in the Chancellery and NOT through the Lecturer-in-Charge or Course Administrator (you should advise the course administrator that you have made an application). You will need to provide full documentation of the reason for the absence (e.g., illness). Employment obligations of any kind are not acceptable reasons for absence from any test/examination.

Those students whose request is granted for Special Consideration for the mid-session examination, will have their final mark re-weighted according to the weight of the missed piece of assessment. (e.g., if consideration is granted for a student’s absence from the mid-session examination, their Tutorial Assessment and Final Exam marks will be scaled up by a factor of 4/3).

5.5 FINAL EXAMINATION:

This will be held in the University examination period (November/December) and will be 2 hours long. The final exam will cover the entire course. The format of the examination will be:

Part A: 15 multiple choice questions
Part B: 3 essay type questions from a choice of 5

Further information on the content of the Final Exam will be provided towards the end of session.

*It is important to note that a satisfactory performance in the Final Examination is required to pass this subject.*

5.6 SPECIAL CONSIDERATION AND SUPPLEMENTARY EXAMINATIONS

A supplementary final examination *may* be offered to students who failed to attend the final examination for medical reasons, or whose performance during the final examination has been severely affected by illness, or other extraordinary circumstances that can be documented by the student. Supplementary examinations are not offered as a matter of course. The following conditions *must* be fulfilled before such an application to sit for a supplementary final examination will be considered:

(i) the student's performance during the session (based on the student’s tutorial assessment mark and midsession exam mark) must be deemed to be at a satisfactory level by the lecturer-in-charge, and
(ii) the student has applied for special consideration which is made through NewsouthQ within 3 days of the final examination, and the application is supported with full documentation.

Notes:
If a supplementary examination is granted, the format of that examination will be similar to that of the final examination.

Students who are granted a supplementary examination will be advised of the date of the supplementary exam as soon as possible, and students have the responsibility to make themselves available to sit for the supplementary exam on the date specified.

Information and policy about special consideration and supplementary examinations – it is recommended that there is a standard School policy, which is available on the School website and referred to in the course outline.

6. ACADEMIC HONESTY AND PLAGIARISM

The University regards plagiarism as a form of academic misconduct, and has very strict rules regarding plagiarism. For full information regarding policies, penalties and information to help you avoid plagiarism see: www.my.unsw.edu.au/student/atoz/Plagiarism

Plagiarism is the presentation of the thoughts or work of another as one's own.* Examples include:
- direct duplication of the thoughts or work of another, including by copying work, or knowingly permitting it to be copied. This includes copying material, ideas or concepts from a book, article, report or other written document (whether published or unpublished), composition, artwork, design, drawing, circuitry, computer program or software, web site, Internet, other electronic resource, or another person's assignment without appropriate acknowledgement;
- paraphrasing another person's work with very minor changes keeping the meaning, form and/or progression of ideas of the original;
- piecing together sections of the work of others into a new whole;
- presenting an assessment item as independent work when it has been produced in whole or part in collusion with other people, for example, another student or a tutor; and,
- claiming credit for a proportion a work contributed to a group assessment item that is greater than that actually contributed.†

Submitting an assessment item that has already been submitted for academic credit elsewhere may also be considered plagiarism.

The inclusion of the thoughts or work of another with attribution appropriate to the academic discipline does not amount to plagiarism.

Students are reminded of their Rights and Responsibilities in respect of plagiarism, as set out in the University Undergraduate and Postgraduate Handbooks, and are encouraged to seek advice from academic staff whenever necessary to ensure they avoid plagiarism in all its forms.
The Learning Centre website is the central University online resource for staff and student information on plagiarism and academic honesty. It can be located at:

www.lc.unsw.edu.au/plagiarism

The Learning Centre also provides substantial educational written materials, workshops, and tutorials to aid students, for example, in:

- correct referencing practices;
- paraphrasing, summarising, essay writing, and time management;
- appropriate use of, and attribution for, a range of materials including text, images, formulae and concepts.

Individual assistance is available on request from The Learning Centre.

Students are also reminded that careful time management is an important part of study and one of the identified causes of plagiarism is poor time management. Students should allow sufficient time for research, drafting, and the proper referencing of sources in preparing all assessment items.

* Based on that proposed to the University of Newcastle by the St James Ethics Centre. Used with kind permission from the University of Newcastle
† Adapted with kind permission from the University of Melbourne.

7. STUDENT RESOURCES

7.1 SUBJECT WEBSITE
The Macroeconomics 2 website may be found among others of your courses at:
http://www.WebCT.unsw.edu.au

The Website contains copies of

- All Course Handouts;
- Copies of Lecture Overhead Slides;
- Tutorial Program;
- Answers to Tutorial Review Questions;
- Sample Exam Questions and Answers;
- Additional Readings;
- Tutorial Allocations;
- Midsession Exam Marks;
- and Announcements.

Students should consult this website at least once a week as it contains important information about the course. It will be assumed that all students have seen any notice posted on the course website. A WebCT Student Orientation Document booklet can be found at:


7.2 TEXTBOOK AND READINGS

Textbook

The publishers provide a range of support material for the textbook. Information on accessing this support material is provided in the introduction to the text.
While the support material may provide useful additional assistance to your study of the subject matter, the support material is not required reading. Students must make their own judgement as to whether accessing and using the support material is worthwhile.

The examinable content of the textbook is defined by the Lecture Schedule and the Tutorial Program (see below).

**Additional References**

Students may find the following textbooks useful for some parts of the course.


### 7.3 OTHER RESOURCES, SUPPORT AND INFORMATION

The University and the Faculty provide a wide range of support services for students, including:

- Learning and study support;
- Counselling support;
- Library training and support services;
- Disability support services;

**EDUCATIONAL DEVELOPMENT UNIT**

Additional learning support, tailored to the needs of FCE students, is available from the Education Development Unit (EDU) in the Faculty. The EDU offers a range of services for FCE students including:

- academic skills workshops run throughout the session;
- printed and on-line study skills resources e.g. referencing guide, report writing and exam preparation;
- a drop-in resource centre containing books and audio visual material that may be borrowed;
- a limited consultation service for students with individual or small group learning needs.

More information about the EDU services including on-line resources, workshop details and consultation request forms are available from the EDU website.

Contacts and location:

EDU Web: http://education.fce.unsw.edu.au
EDU Location: Room 2039, Level 2 Quadrangle Building
EDU services are free and confidential and are available to students of the Faculty of Commerce and Economics.

**OTHER UNSW SUPPORT**

In addition to the EDU services, the UNSW Learning Centre provides academic skills support services for students. The Learning Centre is located on Level 2 of the Library...
and can be contacted by Phone: 9385 3890 or through their website: www.lc.unsw.edu.au.

Students experiencing problems of an academic or personal nature are encouraged to contact the Counselling Service at UNSW. This service is free and confidential and run by professional counsellors. The Counselling Service is located on Level 2, Quadrangle East Wing, and can be contact on 9385 5418.

Those students who have a disability that requires some adjustment in their teaching and learning environment are encouraged to discuss their study needs with the Lecturer in Charge or with the Equity Officer (Disability) prior to, or at the commencement of, their course. The Equity and Diversity Unit can be contacted through 93854734 or www.equity.unsw.edu.au/disabil.html.

Students should be aware of Faculty Occupational Health and Safety policies and expectations. See www2.fce.unsw.edu.au/nps/servlet/portalservice?GI_ID=SystemLoggedOutInheritableArea&maxWnd=Staff_Info_OHS

8. CONTINUAL COURSE IMPROVEMENT

Each year feedback is sought from students and other stakeholders about the courses offered in the School and continual improvements are made based on this feedback. UNSW's Course and Teaching Evaluation and Improvement (CATEI) Process (http://www.ltu.unsw.edu.au/ref4-5-1_catei_process.cfm) is one of the ways in which student evaluative feedback is gathered.
## 9. Lecture Schedule

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<th>Topic</th>
<th>Chapters</th>
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</thead>
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<td>(25/7 – 31/7)</td>
<td>National Accounting and Main Economic Indicators</td>
<td>Chapters 1, 2</td>
</tr>
<tr>
<td>2</td>
<td>(1/8 – 7/8)</td>
<td>A long run Model in Closed Economies</td>
<td>Ch. 3</td>
</tr>
<tr>
<td>3</td>
<td>(8/8 – 14/8)</td>
<td>A long run Model in Open Economies</td>
<td>Ch. 5</td>
</tr>
<tr>
<td>4</td>
<td>(15/8 – 21/8)</td>
<td>Economic Growth and World Income Distribution</td>
<td>Ch. 7, Ch. 8 (sections 8.1, 8.2, 8.3)</td>
</tr>
<tr>
<td>5</td>
<td>(22/8 – 28/8)</td>
<td>Money and Inflation</td>
<td>Ch. 4</td>
</tr>
<tr>
<td>6</td>
<td>(29/8 – 4/9)</td>
<td>Unemployment</td>
<td>Ch. 6</td>
</tr>
<tr>
<td>7</td>
<td>(5/9 –11/9)</td>
<td>Business Cycle and Introduction to Aggregate Demand I</td>
<td>Ch. 9, 10</td>
</tr>
<tr>
<td>8</td>
<td>(12/9 – 18/9)</td>
<td>Mid-session exam</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>(19/9 – 25/9)</td>
<td>Aggregate Demand II</td>
<td>Ch. 11</td>
</tr>
<tr>
<td>10</td>
<td>(3/10 – 9/10)</td>
<td>Aggregate Demand in Open Economies</td>
<td>Ch.12</td>
</tr>
<tr>
<td>11</td>
<td>(10/10 – 16/10)</td>
<td>Aggregate Supply</td>
<td>13</td>
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<tr>
<td>12</td>
<td>(17/10 – 23/10)</td>
<td>Consumption and Investments</td>
<td>Ch. 16, 17</td>
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<tr>
<td>13</td>
<td>(24/10 – 30/10)</td>
<td>Fiscal Policy</td>
<td>15</td>
</tr>
<tr>
<td>14</td>
<td>(31/10 – 6/11)</td>
<td>Review</td>
<td></td>
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</table>
9.1 Lecture Description

Week 1
*National Accounting and Main Economic Indicators:* During this meeting we deal with issues of measurement of aggregate income, unemployment and inflation, focusing on the issue of double counting, real vs. nominal entities, and the need of alternative economic indicators.

Week 2
*A long run model in closed economies:* During this meeting we look at a stylized description of the economic system, focusing on production decisions and how competitive markets determine the distribution of aggregate income.

Week 3
*A long run model in open economies:* We evaluate the economic performance of open economies by looking at savings and investments, the exchange rates and balance of payment issues.

Week 4
*Economic Growth:* We start addressing the issue of why we are so rich and “they” so poor. We look at the importance of savings, technology and population growth to address issues of income growth and convergence, both in levels of GDP per capita and in growth rates. We also look at the world income distribution, assessing whether poor countries are “converging” to rich countries or otherwise.

Week 5
*Money and inflation:* We now deal with the definitions of money and the measurement of money stocks in the economy. Demand and supply of real money balances are investigated. We also deal with importance policy issues such as changes in the supply of real money stocks and its relation to inflation.

Week 6
*Unemployment:* We deal with flows into and out of unemployment to address the issue of what determines the “natural” rate of unemployment. We attempt to explain how minimum wage laws, trade unions and efficiency wages affect the patterns of unemployment, its duration and its distribution among skilled and unskilled workers.

Week 7
*Business Cycle and introduction to aggregate demand:* We discuss determinants of aggregate demand and aggregate supply to derive insights about why the corresponding curves shift causing short-run fluctuations. We then address issues of stabilization policy.
Week 8, September 12-September 18, 2005:
MID TERM EXAM (DURING LECTURE TIME)
ALL MATERIAL FROM WEEK 1 TO WEEK 6 (included)
IS EXAMINABLE.
ALL TUTORIALS AND LECTURES ARE CANCELLED
DURING THIS WEEK

Week 9
*Aggregate demand II:* The IS-LM model and its implication for economic policy. During this meeting we deal with the effect of fiscal policy and monetary policy on aggregate income.

September 26-October 2, 2005:
MID SESSION RECESS
ALL LECTURES ARE CANCELLED DURING THIS WEEK.

Week 10
*Aggregate demand in open economies:* In this week we deal with aggregate demand management in open economies. We formally analyze the Mundell-Fleming model.

Week 11
*Aggregate supply, the Phillips curve and the new-Keynesian Macroeconomics:* We now discuss why the AS curve slopes upward in the short run. We investigate the trade off between unemployment and inflation and how expected inflation plays a role in the perception of such a trade off.

Week 12
*Consumption and Investments:* Consumption expenditure is the main component of aggregate demand. Investment is the most volatile component of aggregate demand. In this meeting we investigate the factors that determine consumption expenditure and those that determine investment spending.

Week 13
*Fiscal policy:* The focus of this week meeting will be the macroeconomic policy debate, government debt and budget deficits.

Week 14
*Review*
10. TUTORIAL DISCUSSION PROGRAM

The questions here are to provide a guide for discussion in class and your study. You may find that your tutor sets only some of these questions for discussion. Tutors may suggest other questions, or use the time in other ways that they think is most constructive for the students in your class. If you wish to have a particular question or concept discussed, draw it to the attention of your tutor in class. Guides to answering tutorial problems as well as additional questions will be made available through the Macroeconomics 2 Website in the week after the tutorial. Discussion questions are for you to think about, they have no right or wrong answer.

THERE ARE NO TUTORIALS IN WEEKS 1 AND 2.

WEEK 3 (Commencing August 8)
Material of Weeks 1 and 2

Problems
Mankiw: Chapter 2, Questions 6, 8, 9
Mankiw: Chapter 3, Question 1.

Discussion Question:
Mankiw: Chapter 2, Question 9

WEEK 4 (Commencing August 15)
Material of Week 3

Problems
Mankiw: Chapter 3, Questions 6, 9.
Mankiw: Chapter 5, Questions 2, 4.

Discussion Question:
Explain why a government would aim to reduce taxes by looking at the effect of such policy on consumption, investment and the interest rate.

WEEK 5 (Commencing August 22)
Material of Week 4

Problems
Mankiw: Chapter 7, Questions 1, 3, 6, 7.

Discussion Question:
Chapter 8, Question for Review # 3.
WEEK 6 (Commencing August 29)
Material of Week 5

Problems
Mankiw: Chapter 4, Questions 1, 2, 8.

Discussion Question:
Chapter 4, Question for Review #6 and #7.

WEEK 7 (Commencing September 5)
Material of Week 6

Problems
Mankiw: Chapter 6, Questions 2, 5.

Discussion Question:
Chapter 6, Question for Review #2 and #3.

WEEK 8: MID-SESSION EXAM
LECTURES AND TUTORIALS
IN WEEK 8 ARE CANCELLED.

WEEK 9 (Commencing September 19)
Material of Week 7

Problems
Mankiw: Chapter 9, Question 3.
Mankiw: Chapter 10, Questions 3, 4, 5.

Discussion Question:
Chapter 10, Question for Review #3 and #4.

WEEK 10 (Commencing October 3)
Material of Week 9

Problems
Mankiw: Chapter 11, Question 3, 4 and Appendix Question 1.

Discussion Question:
Chapter 11, Question for Review #4.
WEEK 11 (Commencing October 10)  
Material of Week 10

Problems  
Mankiw: Chapter 12, Question 3, 4.

Discussion Question:  
Chapter 10, Question for Review #1

WEEK 12 (Commencing October 17)  
Material of Week 11

Problems  
Mankiw: Chapter 13, Questions 3 and 4.

Discussion Question:  
Chapter 13, Question for Review #1 and #2.

WEEK 13 (Commencing October 24)  
Material of Week 12

Problems  
Mankiw: Chapter 16, Questions 2, 5  
Mankiw: Chapter 17, Question 3

Discussion Question:  
Chapter 16, Question for Review #2

WEEK 14 (Commencing October 31)  
Material of Week 13

Problems  
Mankiw: Chapter 15

Discussion Question:  
Chapter 16, Questions for Review #5, #6, #7