



Faculté des sciences sociales | Faculty of Social Sciences  
**Département de science économique | Department of Economics**

PhD Macroeconomic theory II  
**ECO7925, A00, Winter 2025**

## Course Information

### Class Schedule:

Dates: 2025-01-06 - 2025-04-05

Thursday 8h30 – 11h20

### Instructor Information:

**Name:** Jonathan Créchet

**Email:** jcrechet@UOTTAWA.CA

**Office Hours:** Wednesday 3:00 – 4:00 and Thursday 1:00 – 2:00.

Communication Preferences: email **with object ECO7925**.

### Other instructor(s)/TAs:

TBA

Before emailing a question, please read this syllabus and explore the associated resources. The answers to many questions can be found in this document and students may be referred to the syllabus if the answer is already available. Please allow at least two **(2) business days** for responses to inquiries before pursuing another route of communication.

## Official Course Description

Modern dynamic stochastic general equilibrium models, such as real-business-cycle models, models of labour-market and financial frictions, and heterogeneous-agent models. Students also learn computational techniques to solve and estimate these models.

## Course Calendar

- Assignment 1 due on **January 30, 2025, at 8:00 am**
- Assignment 2 due on **February 27, 2025, at 8:00 am**
- Reading week: February 20, 2025
- Exam: **March 6, 2025 – end of first part of the course.**

Course outline:

- Search and matching models
- Complete-market equilibrium
- Heterogeneous agents models

## Assessment Strategy

Assignments: 5% each; exam: 40%.

## Assessment Policies and Expectations

To ensure they succeed in all courses of their program of study, students have the responsibility to participate in the various learning and assessment activities for each of their courses.

### EIN (fail) Grading Policy

In all economics courses, students who fail to complete work (either a single piece of work or a combination of work) worth a total of 25% or more of the final grade will receive a grade of EIN in the course. The EIN grade is equivalent to a failure mark (F). See Regulation A-3

(<https://www.uottawa.ca/about-us/policies-regulations/academic-regulations/a-3-grading-system>) for details.

Please note that a denied request for a deferral may therefore lead to failing the course.

Students who have not completed evaluations worth at least 25% of the total course grade by **March 21** must withdraw from the course. Otherwise, they will receive an EIN grade and will automatically fail the course.

### Missed exams and requests for deferral

As per [Academic Regulation A-8](#), absence from any examination on medical grounds or due to exceptional personal circumstances, must be reported by submitting the online [Declaration of Absence from an Evaluation](#) form within the five (5) following working days of the examination. If a deferred evaluation is granted for the final exam, the evaluation must take place as soon as possible, but no later than six (6) months of the end of the term for undergraduate studies and no later than three (3) months for graduate studies.

Students who defer an exam will be required to write a deferred evaluation, except where the professor offers a re-weighting scheme. (If available, such a scheme is described in this syllabus).

A \$60 administrative fee will be charged for each submission of the Declaration of Absence from an Evaluation form.

All students must write the final exam of the course.

**Deferred final examinations will take place on May 10, 2025.**

Students should reflect deeply before requesting a deferred evaluation. Students who are struggling to keep up with their schedule may find it worthwhile to withdraw from the course and take it again at a later date. For further information on withdrawing from the course , consult the link <https://www.uottawa.ca/course-enrolment/withdrawing-from-a-course> .

### Exam conflicts

Any conflict with a midterm exam schedule should be reported to the Professor at the beginning of the term. This request is especially applicable to the type 3 conflict (two in-class exams back-to-back) for students with special learning needs.

Any conflict with a final exam schedule should be reported to the Faculty's undergraduate office as soon as the final examination schedule is released.

### Late Assignments

All assignments are to be submitted by their due date and time. All late submissions will **be given a zero (0%) grade.**

## Required Materials

Recommended textbooks:

Ljungqvist, L., & Sargent, T. J. (2018). Recursive macroeconomic theory. MIT press.

Pissarides, C. A. (2000). Equilibrium unemployment theory. MIT press.

M. Azzimonti, P. Krusell, A. McKay, and T. Mukoyama (2024). Macroeconomics. Available online at <https://phdmacrobook.org/>.

## Indigenous Affirmation

### ANISHINÀBE

*Ni manàdjiyànànig Màmìwininì Anishinàbeg, ogog kà nàgadawàbandadjig iyo akì eko weshkad. Ako nongom ega wìkàd kì mìgiwewàdj.*

*Ni manàdjiyànànig kakina Anishinàbeg ondaje kaye ogog kakina eniyagizidjig enigokamigàg Kanadàng eji ondàpinangig endàwàdjìn Odàwàng.*

*Ninìsidawinawànànig kenawendamòdjig kije kikenindamàwin; weshkinìgidjig kaye kejeyàdizidjig.*

*Nigijewenimànànig ogog kà nìgànì sòngideyedjig; weshkad, nongom; kaye àyànikàdj.*

[Listen to the audio file](#)

### ENGLISH

We pay respect to the Algonquin people, who are the traditional guardians of this land. We acknowledge their longstanding relationship with this territory, which remains unceded.

We pay respect to all Indigenous people in this region, from all nations across Canada, who call Ottawa home.

We acknowledge the traditional knowledge keepers, both young and old.

And we honour their courageous leaders: past, present, and future.

**Important additional information:** This information is also available on the Faculty of Social Sciences website, on the [Student Hub](#) webpage under «[Ressources, administrative policies and academic Regulations](#) »

- **Intellectual Property Rights of Course Content:** The professor retains copyright to all material created as part of their course, including online courses, unless they have entered into another copyright agreement. Visit the [Copyright Office webpage](#) or consult your professor.
- **Artificial intelligence (AI) and academic integrity:** Consult your professor to obtain the parameters of [using AI](#) to complete your assignments in his or her course.
- **Health and wellness:** There are many [resources available](#) to help you.
  - [Student Health and Wellness Centre](#)
  - [Academic support](#)
- **Institutional Policies and Academic Regulations:** It is very important to know the institutional [policies and academic regulations](#) associated with your academic success. Listed below are some of the key academic regulations you should familiarize yourself with:
  - **Academic Integrity and Academic Misconduct:** If you would like clarification regarding academic integrity and misconduct, please consult [Academic Regulation A-4](#) or consult your professor.

- **Bilingualism at the University of Ottawa:** Per [Academic Regulation A-1](#) : « Except in programs and courses for which language is a requirement, all students have the right to produce their written work and to answer examination questions in the official language of their choice, regardless of the course's language of instruction.»