

T. Joseph
Office Hours: Mondays, 6:00 - 7:30pm, CuLearn
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2020 Late Summer

Course Description

Until two centuries ago, per capita incomes were not very different among the countries of the world. Furthermore, levels of economic activity were fairly stable from year to year. Macroeconomics explores the factors that underlie the differences in living standards that have emerged between the richest and poorest countries, and why economic activity fluctuates from year to year. It studies how economies grow, change over time, and interact with one another.

The main objective of this course is to provide a framework to understand how the economy works in the aggregate, grows in the long run, and fluctuates in the short run. In pursuing this goal, the course will explore interesting and important issues in macroeconomics including:

- How do we measure an economy's performance?
- What causes fluctuations in the levels of economic activity in the short run?
- What drives long run economic growth and improvements in living standards?
- How do government fiscal policies influence the level of economic activity?

Instructor

The course instructor is Troy Joseph. All inquiries regarding course work and evaluation should be emailed to Troy_Joseph@carleton.ca. Alternately, questions may be asked during online office hours via cuLearn.

Lectures

Recorded lectures are delivered by Professor Nicholas Rowe. Video recordings are available to class members by the [Carleton University Online Web Channel](#), or live streaming through [Video on Demand](#) (usual fee waived for Summer 2020).

Required Textbook and Website:

Principles of Macroeconomics: Seventh Canadian Edition by Gregory Mankiw, Ronald Kneebone and Kenneth McKenzie, Nelson Education/Thomson Canada, 2017 (ISBN-10: 0-17-653085-1; ISBN-13: 978-0-17-653085-3).

This text provides a well-organized and comprehensive learning package with a focus on topics of Canadian interest. This text was also selected to utilize the online course assignment and practice tool resources that accompany the text.

Online Resources:

This course is structured to follow the chapters of the above course textbook, and use the learning and assignment tools provided through <https://www.cengage.com/mindtap/>. Online material will consist of practice problems, online assignments and practice tests.

Access to the electronic version of the textbook (recommended) and all course resources can be purchased via the textbook publisher's website for \$74 (subject to change) in accordance with the University's policy on Technology Enhanced Learning Resources:

<https://carleton.ca/secretariat/wp-content/uploads/Adoption-of-Technology-Enhanced-Learning-Resources.pdf>

Hardcopies of the course textbook, if desired, and access to all course resources can be purchased as a package (ISBN: 9780176818395) via the University bookstore, at a cost of approximately \$114.

Class members require a Mindtap account through online purchase of the eBook, or the access code provided with the hardcopy text purchased through the university bookstore. Used versions of the textbook, or avoiding purchase of the textbook, will not provide class members with the required Mindtap account for this course, including assignments.

Setting Up a Mindtap Account

Start at following web location: <https://login.cengage.com>

Under “New Students”, enter your email address and click on the “Create a new account” button.

Follow the subsequent instructions to create an account.

*Choose “Eastern Time” as the Time Zone.

In the box “Enter your course or register a product”, enter the following Course Key: **MTPP-H31N-D2BG**

Click on the course name once created to access all course resources.

Cengage Tech Support,(for registration issues):
1-800-268-2222, Mon-Fri, 8:00am-6:00pm

Access to the course website will require online payment or an access code from the bookstore by July 16. After this date, unregistered students accounts will automatically be blocked. Regaining access may require contacting Cengage Tech Support which could take several days.

CuLearn

CuLearn will be used for Office Hours, the Midterm Exam and Final Exam. It will not be used for this course assignments since it does not provide a platform with comparable capabilities to that of the textbook publisher for online assignments and practice tools customized to the models, diagrams and calculations that will be used in this course.

Assignments

Course assignments will provide formative assessments for class members, providing feedback and guidance on their level of understanding, in addition to assessing each student’s performance on the material within each chapter. Each Assignment (except the Preparatory Assignment, worth 2%) has a weight of 5% of the overall course grade.

Course assignments are to be completed online via the Mindtap web site:

<https://www.cengage.com/mindtap>

Assignment	Weight	Chapter	Due Date
<i>Preparatory Assignment</i>	2%	2 (Appendix)	July 10
<i>Assignment 1</i>	5%	5, 6, 7	July 14
<i>Assignment 2</i>	5%	8, 9, 10	July 21
<i>Assignment 3</i>	5%	11, 12, 13	July 28
<i>Assignment 4</i>	5%	14, 15	Aug 11
<i>Assignment 5</i>	5%	16, 17	Aug 14

Late Penalty: Assignments may be submitted up to 2 days past the due date subject to a flat percentage deduction of 10%.

Further extensions of assignment deadlines will not be granted since the solutions become available to class members 2 days after the due date. Students who provide a [self-declaration for academic accommodation](#) for missing an assignment more than 2 days after the due date will have the weight shifted to their Final Exam.

Evaluation

The course grade will be based on 1 preparatory online assignment, 5 online assignments, 1 online Midterm Exam, and 1 online Final Exam.

Course Grade	
	Weight
1 Preparatory Assignment	2%
5 Assignments	25% (5% each)
1 Midterm Exam	33%
August Final Exam	<u>40%</u>
Total	100%

Midterm Exam Format:

- A. Multiple Choice: 30 Questions × 2 marks each = 60 marks.
- B. Written Answers, choose 4 of 5 questions × 10 marks each = 40 marks
Total 100 marks.

Final Exam

The Final Exam will have the following format:

- A. Multiple Choice: 40 Questions × 1.5 marks each = 60 marks.
- B. Written Answers, choose 5 of 9 questions × 8 marks each = 40 marks
Total 100 marks.

Online Resources

Chapter Summaries

Slideshow presentations will provide summary notes corresponding to the material covered in each chapter.

Practice Tests

A series of daily Practice Tests (10 multiple choice questions) will be available each day for 10 days before each test to assist with test preparation by presenting questions corresponding to the material to be covered on the test. Availability will not be extended.

Teaching Assistants

Teaching Assistants are available throughout the term to assist students in understanding the course material. The schedule of T.A. Office Hours will be posted on the course website toward the second week of the course. Students are invited to consult the Teaching Assistants to help understand economic concepts covered in the course, or to assist with Assignment or test preparation.

Macroeconomics: Course Material by Week

Date	Topics	Chapters
	Graphing: A Brief Review <i>* Online Preparatory Assignment due by July 10</i>	2 (Appendix)
Phase 1	The Data of Macroeconomics	
Lectures 1 – 5	Measuring a Nation's Income	5
	Measuring the Cost of Living	6
	Production and Growth	7
	<i>* Online Assignment 1 due by July 14</i>	
Phase 2	Money, Inflation and Unemployment	
Lectures 6 – 12	Saving, Investment and the Financial System	8
	Unemployment and Its Natural Rate	9
	The Monetary System	10
	Money Growth and Inflation	11
	<i>* Online Assignment 2 due by July 21</i>	
	Midterm Exam:	
	2-hour online exam to be written between anytime between July 31 to August 3 Covers Chapters 5 to 11	
Phase 3	The Macroeconomics of Open Economies	
Lectures 13 – 20	Open-Economy Macroeconomics: Basic Concepts	12
	A Macroeconomic Theory of the Open Economy	13
	Aggregate Demand and Aggregate Supply	14
	<i>* Online Assignment 3 due by July 28</i>	
Phase 4	Short-run Economic Fluctuations	
Lectures 21 – 24	Influence of Monetary and Fiscal Policy on Agg. Demand	15
	Short-Run Tradeoff between Inflation and Unemployment	16
	Five Debates over Macro Policy	17
	<i>* Online Assignment 4 due by August 11</i>	
	<i>* Online Assignment 5 due by August 14</i>	

Final Exam (covers Chapters 12 through 17):

To be released by Scheduling and Examination Services (www.carleton.ca/ses) with the date set during the August 17-23 Final Examination period.

Administrative Details

All courses offered by the Faculty of Public Affairs and Management are governed by the rules provided in the 2019-2020 Undergraduate Calendar (<http://carleton.ca/cuuc>).

No Distribution of Course Materials

Posting of course material to Internet websites is prohibited. Materials created for this course (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).

Final Exam

Students who miss the Final Examination for a documented compelling reason may [apply to write a Deferred Final Examination](#) through the Registrar's Office.

Scheduling and Examination Services will set the date of the Deferred Exam to take place between September 18 and September 20.

Grade Review Process: Students who wish to have the marking of their assignments or exams reviewed must consult the course Instructor.

Email

Email communications concerning confidential matters such as grades must come from the student's Carleton University email address.

Qualification Requirements for Higher-level Courses

A grade of C- or higher is required in ECON 1002 to qualify for ECON 2102 and ECON 3001.

DEF(erred final grade) status at the end of this course precludes (continued) registration in any other course for which the former is a prerequisite.

Preclusions

ECON 1002 precludes additional credit for ECON 1000 and FYSM 1003. DEF(erred final grade) status at the end of this course precludes (continued) registration in any other course for which the former is a prerequisite.

Plagiarism

Please be aware that plagiarism is serious offence at Carleton and should be recognized and avoided. For information on how to do so, please see "Pammett on Plagiarism and Paraphrasing" at: <https://carleton.ca/economics/courses/writing-preliminaries/pammett-on-plagiarism-and-paraphrasing/>.

Final Course Grades

Students must fulfill *all* course requirements in order to achieve a passing grade (D- or higher). Failure to write the Final Examination during the exam period when the student has achieved satisfactory performance during the term will result in a grade of zero being assigned as the Final Exam grade, which would be updated if a student successfully receives approval to write a Deferred Final Examination from the Registrar's Office by submitting a [Self-declaration for Academic Accommodation](#).

See Academic Regulation 2.3 for the official meanings of these grades, and note that it stipulates that “Standing in a course is determined by the Course Instructor subject to the approval of the Faculty Dean. This means that grades submitted by the Instructor may be subject to revision. No grades are final until they have been approved by the Dean.”

Final course grades will be released on Carleton Central immediately up their final approval by the Dean (no other location).

Requests for Academic Accommodation

Carleton University is committed to providing access to the educational experience in order to promote academic accessibility for all individuals.

Academic accommodation refers to educational practices, systems and support mechanisms designed to accommodate diversity and difference. The purpose of accommodation is to enable students to perform the essential requirements of their academic programs. At no time does academic accommodation undermine or compromise the learning objectives that are established by the academic authorities of the University.

Pregnancy Obligation

Please contact your Instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the [Equity Services website](#).

Religious Obligation

Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website: carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf

Academic Accommodations for Students with Disabilities (carleton.ca/pmc)

If you have a documented disability requiring academic accommodations in this course, please contact the Paul Menton Centre for Students with Disabilities (PMC) at 613-520-6608 or pmc@carleton.ca for a formal evaluation or contact your PMC coordinator to send your instructor your Letter of Accommodation at the beginning of the term. You must also contact the PMC no later than two weeks before the first in-class scheduled test or exam requiring accommodation (if applicable). After requesting accommodation from PMC, meet with your instructor as soon as possible to ensure accommodation arrangements are made. For more details, visit the [Paul Menton Centre website](#).

Survivors of Sexual Violence

As a community, Carleton University is committed to maintaining a positive learning, working and living environment where sexual violence will not be tolerated, and where survivors are supported through academic accommodations as per Carleton’s Sexual Violence Policy. For more information about the services available at the university and to obtain information about sexual violence and/or support, visit: carleton.ca/sexual-violence-support.

Accommodation for Student Activities

Carleton University recognizes the substantial benefits, both to the individual student and for the university, that result from a student participating in activities beyond the classroom experience. Reasonable accommodation must be provided to students who compete or perform at the national or international level. Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, see [the policy](#).

For more information on academic accommodation, please contact the departmental administrator or visit: students.carleton.ca/course-outline