



Canada's Capital University

Department of Economics

**ECON 1002 D Introduction to Economics: Macroeconomics
WINTER 2020**

Instructor: Dr. Collins Ayoo
Office: Loeb B842
Telephone: 613-520-2600 Ext 3769
E-mail: collinsayoo@cunet.carleton.ca
Class Time: Thursdays 6:05 – 8:55 pm
Class Location: RB 2200
Office Hours: Fridays 4:30 – 5:30 pm



A. Introduction

This course examines macroeconomics which is the study of the economy as an aggregate. The major issues explored in the course include the nature and measurement of economic output, the determinants of economic output, the determinants of economic growth and living standards, the determinants of employment, and the determinants of the price level. The course also explores the nature of economic fluctuations and the effects of monetary and fiscal policies on economic activity.

B. Prerequisites and Preclusions

No prerequisites. Precludes additional credit for FYSM 1003.

In addition to registering for ECON 1002 D, students also need to register for one of the associated tutorials/discussion groups led by a Teaching Assistant.

Students who believe they have taken a similar background course or courses from another university must provide appropriate documentation to the Department of Economics Undergraduate Administrator, Amanda Wright.

C. Qualification Requirements for Higher Level Courses

A grade of C- or higher is required 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.

D. Required Texts

Mankiw, Kneebone, and McKenzie (MKM), *Principles of Macroeconomics* together with *Student Study Guide*. The seventh Canadian edition of the text is available at the University Bookstore.

E. CuLearn

All relevant course material, assignments, and announcements will be available on cuLearn under ECON 1002D, which can be accessed through Carleton University's Web site (carleton.ca/culearn). Students are responsible for checking cuLearn regularly to ensure that they are up to date with any announcements. For assistance with cuLearn contact the ITS Service Desk (4th Floor, MacOdrum Library, telephone: 613-520-3700).

F. Tutorials/Discussion Groups

Students are required to attend and actively participate in the tutorials/discussion groups in which they are registered. The tutorials will be run by the teaching assistants (TAs) and will focus on solving problems - this is important in learning economics. Note that some of the problems that students work on during the tutorials will be evaluated and will constitute 10% of the final course grade. Tutorials are also where the assignments will be assigned and collected by the TAs.

G. Student Evaluation and Course Grades

Each student's grade will be calculated as follows:

Weekly assignments: 20 %

Tutorial assignments/problems: 10 %

Mid-term examination: 30 % – February 27, 2020.

April examination: 40% – between April 13 and 25, 2020 - scheduled by the University.

Students who can document a compelling reason for missing the mid-term exam will be excused and the weight of the mid-term exam will be transferred to the final exam. their final grade will be based on their performance in the rest of the course - i.e., the weight of each of the remaining evaluation instruments in the associated term will rise by a factor of 10/7 (e.g. the end-of-term examination weight will become $40\% \times 10/7 = 57.14\%$). Students *must* inform the instructor of such an absence in advance, if possible.

Students must fulfil all of the preceding course requirements in order to achieve a passing grade (D- or higher). Students who are unable to write the final examination may be eligible to write a deferred April examination, which will be held between May 15-27, 2020. Permission may be granted to do so upon receipt of a compelling, documented reason for missing the exam in April. Application to write a deferred final examination must be made at the Registrar's Office in writing no later than three working days after the original final examination was scheduled.

Failure to write the final examination when the student has achieved satisfactory performance during the term will result in a grade of 'F' until an appeal to write the deferred final exam in May 2019, if granted by the Registrar's Office. A change of grade will be submitted when the deferred final exam has been written and the marks are available. See Academic Regulation 2.3 for the official meanings of the grades, and note that it stipulates that no course grades are final until approved by the Faculty Dean.

H. Study Skills Incentive Program

This course is registered in the Incentive Program offered through the Centre for Student Academic Support. The goal of the program is to develop and refine the academic skills of students. Workshop themes include: Academic Integrity, Academic Reading, Learning Preferences, Note-taking, Test and Exam Preparation and Time Management. Workshops are offered in-person and online. For further details and registration information, see: <http://carleton.ca/csas/incentive-program/>. Students who attend these workshops will have an opportunity to increase their scores by earning a 1 percentage point bonus per workshop attended, up to a maximum of 5 percentage points. The 45-minute workshops are offered frequently and at various times to accommodate student schedules. The workshops must be completed before the last day of classes. It is the students' responsibility to sign in for workshops to obtain credit for participating.

I. Course Topics

I. Overview of Economics

- Chapter 1: Ten Principles of Economics
- Chapter 2: Thinking Like an Economist
- Chapter 3: Interdependence and Gains from Trade
- Chapter 4: Market Forces of Supply and Demand

II. The Data of Macroeconomics

- Chapter 5: Measuring a Nation's Income
- Chapter 6: Measuring the Cost of Living

III. The Real Economy in the Long Run

- Chapter 7: Production and Growth
- Chapter 8: Saving, Investment and the Financial System
- Chapter 9: Unemployment and Its Natural Rate

IV. Money and Prices in the Long Run

- Chapter 10: The Monetary System
- Chapter 11: Money Growth and Inflation

V. The Macroeconomics of Open Economies

- Chapter 12: Open-Economy Macroeconomics: Basic Concepts
- Chapter 13: A Macroeconomic Theory of the Open Economy

XII. Short-Run Economic Fluctuations

- Chapter 14: Aggregate Demand and Aggregate Supply
- Chapter 15: The Influence of Monetary and Fiscal Policy on Aggregate Demand
- Chapter 16: The Short-Run Tradeoff between Inflation and Unemployment

XIII. Final Thoughts

- Chapter 17: Five Debates over Macroeconomic Policy

J. Plagiarism

Please be aware that plagiarism is a serious offence at Carleton and should be recognized and avoided. For example, simply copying someone's assignment whether in whole or in part can be considered as plagiarism. For further information on how to do so, please see "Pammett on Plagiarism and Paraphrasing" at www.carleton.ca/economics/courses/writing-preliminaries.

K. Information on Academic Accommodations

You may need special arrangements to meet your academic obligations during the term. For an accommodation request, the processes are as follows:

Pregnancy obligation or Religious Obligation accommodation

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: Student Guide to Academic Accommodation

Academic Accommodations for Students with Disabilities

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. carleton.ca/pmc

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 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.

<https://carleton.ca/senate/wp-content/uploads/Accommodation-for-Student-Activities-1.pdf>