



Carleton University Department of Economics  
Winter 2025  
**ECON 1002D**  
**Introduction to Macroeconomics**

**The Instructor**

**Instructor:** Troy Joseph  
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**Office Hours:** Mondays, 5:00 – 6:00 p.m., B842-B

**The Course**

**Course Location/Delivery:** In-person, see location via Carleton Central timetable  
**Course Day and Time:** Mondays, 6:05 – 8:55pm

**TAs:** To be determined  
**Email Address:** To be determined

**Office Location:** TBA  
**Office Hours:** TBA

**Brightspace Course Page:** [Link to Brightspace Course Webpage](#)

**Course Description**

Until two centuries ago, per capita incomes were not very different among the countries of the world. Furthermore, overall levels of economic activity were fairly stable. 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.

**Learning Outcomes**

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 drives long run economic growth and improvements in living standards?
- What causes fluctuations in the levels of economic activity in the short run?
- How do government fiscal policies influence the level of economic activity?

### Preclusions and Prerequisites

ECON 1002 precludes additional credit for ECON 1000 and FYSM 1003. A grade of C- or higher is required to qualify for ECON/MATH 1402, ECON 2009, ECON 2020, 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.

### Course Calendar

Class	Chapters	Topic	Assignment
Jan 6	9	Sizing up the Economy Using GDP	<b>Assignment 1</b> Chapters 9-11 <b>Due: Jan 26</b>
Jan 13	10	Economic Growth	
Jan 20	11	Unemployment	
Jan 27	12	Inflation and Money	<b>Assignment 2</b> Chapters 12-13 <b>Due: Feb 9</b>
Feb 3	13	Consumption and Saving	
Feb 10	<b>Midterm Examination</b> Covers Classes 1-5 / Chapters 9-13 2-hour in-person exam, 6:05-8:05pm		
Feb 24	14	Investment	<b>Assignment 3</b> Chapters 14-16 <b>Due: Mar 16</b>
Mar 3	15	Financial Sector: Banks, Bonds and Stocks	
Mar 10	16	International Finance & the Exchange Rate	
Mar 17	17	Tracking the Business Cycle	<b>Assignment 4</b> Chapters 17-19 <b>Due: Mar 30</b>
	18	IS-LM Analysis: Interest Rates and Output	
Mar 24	19	The Phillips Curve and Inflation	
Mar 31	20	The Full Model: Linking Interest Rates, Output and Inflation	<b>Assignment 5</b> Chapters 20, 22,23 <b>Due: Apr 8</b>
Apr 7	22 23	Monetary Policy Government Spending, Taxes and Fiscal Policy	
Final Exam Period Apr 11-26	<b>In-person Final Exam</b> Date, time and location to be announced at: <a href="http://www.carleton.ca/ses">www.carleton.ca/ses</a>		

## Textbooks and Readings

Title	Author(s)	ISBN
<i>Principles of Macroeconomics (Canadian Edition), 2023</i>	Milligan, Oreopoulos, Stevenson and Wolfers	978-1-319-45632-0

This course textbook and the associated learning and assignment tools are provided through Macmillan Achieve. Access to the electronic version of the textbook and all course resources can be purchased via the textbook publisher’s website at a discounted price for Carleton students of \$67.99. Instructions for purchasing at this price are available on Brightspace. Hardcopies of the course textbook and access to all course resources can be purchased as a package via the Carleton University bookstore. Please be aware that a used copy of the textbook, or PDF scan, will almost certainly not come with a valid Achieve code. Access to Achieve is required to complete weekly assignments which contributes to your overall grade.

Available from:

*Online purchase:* Direct purchase link provided via course Brightspace website  
*Hardcopies:* Carleton University Bookstore

<b>Evaluation</b>
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Assignment/Test	Date	Chapters Covered	Percentage of Grade
Assignment 1	Jan 26	9 – 11	5%
Assignment 2	Feb 9	12 – 13	5%
Midterm	Feb 10	9 – 13	30%
Assignment 3	Mar 16	14 – 16	5%
Assignment 4	Mar 30	17 – 19	5%
Assignment 5	Apr 8	20, 22, 23	5%
Final Exam (in-person)	During Final Exam Period: Apr 11-26	9 – 20, 22-23	40%
Engagement			10%
			<b>Total: 100%</b>

Assignments

Assignments apply the material and techniques covered in the classes and textbook. They are to be completed online using the Achieve package which accompanies the course textbook.

Engagement Grade

The course engagement grade will be based on completion of online practice exercises from week to week.

Late Policies and Extensions for Term Work

Late Penalty: Class members take responsibility for keeping up with assignments from week-to-week in line with the above schedule. Assignments may be submitted late subject to a deduction of 5% per day, applicable to the component of the assignment submitted late.

Extensions for documented reasons will apply only to the last part of multi-part assignments, e.g., Part 4 of 4.

### Midterm Test

*Format:*

- |                     |   |                  |
|---------------------|---|------------------|
| A. Multiple Choice: | 30 Questions × 2 marks each             | = 60 marks       |
| B. Written Answers: | Choose 4 of 7 questions × 10 marks each | = 40 marks       |
|                     |   | Total: 100 marks |

If you are absent for the midterm, email the Instructor as soon as possible to discuss your reason and the possibility of writing a make-up midterm.

### Final Exam

The Final Exam will be scheduled by Scheduling and Examination Services during the final exam period.

Students should not make travel plans during the exam schedule that may conflict with their exam dates until the exam schedule is announced, since an exam conflict with travel plans is not a valid reason for missing a final exam.

### Distance Exams

Students who are living/studying outside of the Ottawa area may apply to Scheduling and Exam Services to write the exam at a distance. You can find information about the deadline for applying for a distance exam this term and the application [here](#).

### Deferred Finals

Students who do not write the final examination because of illness or other circumstances beyond their control may apply to write a deferred final examination by contacting the Registrar's Office no later than three working days after the original final examination was scheduled. In the event that a student writes a deferred examination, the deferred examination will carry the same weight as the final examination in determining the course grade. The deferred examination will not be identical to the original final examination.

### E-Proctoring

E-proctoring will not be used for evaluations in this course.

### Course Grades

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.

## Plagiarism, Resources and Mental Health, Academic Accommodations

You are responsible for reading and knowing the information about plagiarism, Carleton University resources, and academic accommodations found [HERE](#). Examples of plagiarism include, but are not limited to:

- any submission prepared in whole or in part, by someone else, including the unauthorized use of generative AI tools (e.g., ChatGPT);
- any submission prepared in whole or in part, by someone else.