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2019 Fall

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?

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 was selected since it offers a comprehensive learning package. It is concise and well-organized, up-to-date, and covers current and interesting issues in economic analysis 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.

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 will not provide class members the required resources for this course.

Online Resources:

This course is structured to follow the chapters of the above course textbook, and use the learning and assignment tools provided through its companion website. Online material will consist of practice problems, online assignments and practice tests.

Access to the electronic version of the textbook and all course resources can be purchased via the above website for \$75 (subject to change) in accordance with the University's [Policy on the Adoption of Technology Enhanced Learning Resources](#).

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.

Setting up Your Course Account

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

Choose "Create an Account", "Student"

Choose "New Students", "Create an Account"

Follow the instructions to create an account

*Choose "Eastern Time" as the Time Zone.

Under "Have a Product to Register", enter the following

Course Key: **MTPP-NORN-XD07**

Do not create more than one course account since the online grading system will generate zero grades for class members with duplicate accounts.

For registration issues, contact Cengage Tech Support:

1-800-268-2222, Mon-Fri, 8:00am-6:00pm

CuLearn

CuLearn will not be used for this course since it does not provide a dedicated platform of comparable capability to the textbook's companion website to deliver online assignments and practice tools customized to the models, diagrams and calculations that will be used in this course.

Evaluation

The course grade will be based on the 5 course assignments and 2 examinations.

Course Grade

	Weight
Assignments	22%
October Exam	33%
December Exam	<u>45%</u>
Total	100%

Macroeconomics: Course Material by Week

	Date	Topics	Chapters
Week #1	Sept 4	An Overview of Economics Ten Principles of Economics Thinking Like an Economist <i>Graphing: A Brief Review</i> The Market Forces of Supply and Demand <i>* Online Preparatory Assignment due by Sept 22 @ 11:45pm</i>	1 2 <i>2 (Appendix)</i> 4
Class #2	Sept 11	Measuring a Nation's Income	5
Class #3	Sept 18	Measuring the Cost of Living	6
Class #4	Sept 25	Production and Growth <i>*Online Assignment 1 (Chapters 5-8) due by Sept 29 @ 11:45pm</i>	7
Class #5	Oct 2	Saving, Investment and the Financial System Unemployment and Its Natural Rate	8 9
Class #6	Oct 9	The Monetary System Money Growth and Inflation <i>* Online Assignment 2 (Chapters 9-11) due by Oct 13 @ 11:45pm</i>	10 11
	Oct 16	MIDTERM EXAMINATION Covers Classes 1-6 / Chapters 5-11	
Class #7	Oct 30	Open-Economy Macroeconomics: Basic Concepts	12
Class #8	Nov 6	A Macroeconomic Theory of the Open Economy	13
Class #9	Nov 13	Aggregate Demand and Aggregate Supply <i>* Online Assignment 3 (Chapters 12-14) due by Nov 17 @ 11:45pm</i>	14
Class #10	Nov 20	Influence of Monetary and Fiscal Policy on Agg. Demand	15
Class #11	Nov 27	Short-Run Tradeoff between Inflation and Unemployment	16
Class #12	Dec 4	Five Debates over Macro Policy <i>* Online Assignment 4 (Chapters 15-17) due by Dec 6 @ 11:45pm</i>	17

Final Exam:

To be released October 11 (announced at: www.carleton.ca/ses) with the date set during the December 9-21 Final Examination period.

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 has a weight of 5% of the overall course grade, except the Preparatory Assignment, worth 2%.

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

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

Assignment	Course Weight	Chapter	Due Date
<i>Preparatory Assignment</i>	2%	2 (<i>Appendix</i>)	<i>Sept 22</i>
<i>Assignment 1</i>	5%	5, 6, 7, 8	<i>Sept 29</i>
<i>Assignment 2</i>	5%	9, 10, 11	<i>Oct 13</i>
<i>Assignment 3</i>	5%	12, 13, 14	<i>Nov 17</i>
<i>Assignment 4</i>	5%	15, 16, 17	<i>Dec 6</i>

Extensions of assignment deadlines will not be granted since the solutions become available to class members immediately on the due date. Students who provide a documented reason for missing an assignment will have the weight shifted to their Final Exam.

Many assignments questions allow multiple attempts to enhance understanding where weaknesses are identified. If a mistake is made on the first attempt, alternate versions of the question can be attempted up to two more times. The average grade on all attempts will count as the final score for the question.

Tutorials

To supplement the material covered in the main classes, Teaching Assistants offer 3 categories of tutorial sessions each week. Class sizes are smaller for tutorials than the main classes and the atmosphere is more informal. Students are invited to ask questions and explore the logic behind economic models and the material covered during tutorials.

Separate tutorial sessions will focus on:

- (i) the review of course material;
- (ii) preparation for assignments; and
- (iii) test preparation.

Students are welcome to choose which category of tutorial to attend. Please consult the schedule on times and locations on the course website.

Teaching Assistance

Teaching Assistants are available throughout the term to guide students in understanding the course material. The schedule of T.A. Office Hours will be posted on the course website in mid-September.

Online Resources

In-class Notes

Notes will be posted on the course website before each class to facilitate the task of note-taking. These slideshows will include interactive elements, including components to be completed in class.

Class members take their own responsibility for non-attendance of classes. Students are welcome to make-up for material missed in class using the missed-class backup slideshows or the course text. *Requests for in-class notes presented during scheduled class time will be declined.*

Missed-class Backup Slideshows

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

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.

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](#).

No Photographs in Class

No photographs or videos are permitted during classes.

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).

Tests

The format of course tests will be as follows:

October Midterm Examination:

- 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

December Final Exam:

- 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.

Course tests are 'closed book'. **Reference material is not permitted. Non-programmable calculators are allowed.**

While tests are being written, students may not communicate with anyone except the Instructor, Teaching Assistants or Proctors.

Tests will be handed back at the *end* of classes. Requests for tests at the start of a class will be denied.

Students who miss the Midterm Examination will be allowed to write a Make-up Examination only if there is a documented compelling reason, and they inform the Instructor at the earliest possible instant, with the usual benchmark being within 24 hours of the test. Medical certificates must be issued by Carleton University's Health and Counselling Services (<http://www1.carleton.ca/health/doctors-notes/>) and students must visit during the time they are experiencing symptoms. The format of the Make-up Examination will differ from the in-class test and will contain additional material covered since the corresponding in-class test.

Grade Review Process: Students who wish to have the marking of their midterm exams reviewed must first consult the Teaching Assistant who graded the test during his or her Office Hours. After meeting the Teaching Assistant, if a student would like to further review the test grading, the course Instructor can be consulted.

Study Skills Incentive Program

This course is registered in the *Incentive Program* offered through the Centre for Student Academic Support. Students who receive a grade on the October Midterm Exam below 70% have the option to increase their test scores by earning a 1 percentage point bonus per workshop attended, up to a maximum of 5 percentage points, or until an Exam grade of 70% is achieved. The 45-minute workshops are offered frequently and at various times to accommodate student schedules, including online workshops. Study Skills workshops must be completed before the last day of classes.

The goal of attending the *Incentive Program* workshops is to develop and refine the academic skill set of students performing below average in this course. The (only) five allowable workshops for this course are:

- i. Study Smarter: Strategies for Academic Success
- ii. Test and Exam Preparation
- iii. Academic Reading
- iv. Note-Taking
- v. Managing Procrastination

For further details and registration information, see: <http://carleton.ca/csas/incentive-program/>.

Please note that it is the student's responsibility to sign in for workshops to obtain credit for participating. Workshop participation will be communicated to the course instructor only after classes have finished for the term. Correspondingly, **bonus marks for the incentive program will be added to course grades only upon the conclusion of classes for the term.**

The *Incentive Program* is **not offered to class members scoring above 70%** on the course midterm, but instead focuses on improving the study skills of students below the B- level in the course.

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.

Preclusions

ECON 1002 precludes additional credit for ECON 1000 and FYSM 1003.

Academic Accommodations

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](#).

Academic Accommodation 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. 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

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](#).

Final Course Grades

See [Academic Regulation 5.4](#) for the official meanings of 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.

The most immediate channel to obtain your final course grade is through [Carleton Central](#) where they will be released immediately upon their final approval by the Dean, usually 11-12 days after the Final Exam, but not following a fixed schedule.

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 January 17-19 or January 24-26.

Failure to write the Final Examination in December when the student has achieved satisfactory performance during the term will result in a grade of zero being assigned as the Final Exam grade (with a corresponding grade on Carleton Central), which would be updated if a student successfully receives approval to write a Deferred Final Examination from the Registrar's Office after the Deferred Exam has been written.