



Carleton University Department of Economics

Fall 2023/Winter 2024

ECON 1002E

Introduction to Macroeconomics

The Instructor

Instructor: Troy Joseph
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Office Hours: Mondays, 5:00-6:00 p.m., online via Brightspace

The Course

Course Location/Delivery: Online, via Brightspace
Course Day and Time: Mondays, 6:05 – 8:55pm

TAs: Ahmad Ludin, Alireza Salimi, Brendan Bray, Ezra Brunet-Jailly, Maria Suarez Fernandez
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Office Location: Loeb B848
Office Hours: To be announced

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 8	9	Sizing up the Economy Using GDP	Assignment 1 Chapters 9-11 Due: Jan 28
Jan 15	10	Economic Growth	
Jan 22	11	Unemployment	
Jan 29	12	Inflation and Money	Assignment 2 Chapters 12-14 Due: Feb 11
Feb 5	13 14	Consumption and Saving Investment	
Feb 12	Midterm Examination Covers Classes 1-4 / chapters 1 -7 2-hour in-person exam, 6:05-8:05pm		
Feb 26	15	The Financial Sector: Banks, Bonds and Stocks	Assignment 3 Chapters 15-17 Due: Mar 17
Mar 4	16	International Finance and the Exchange Rate	
Mar 11	17 18	Tracking the Business Cycle IS-LM Analysis: Interest Rates and Output	Assignment 4 Chapters 18-20 Due: Mar 31
Mar 18	19 20	The Phillips Curve and Inflation The Full Model: Linking Interest Rates, Output and Inflation	
Mar 25	21	Aggregate Demand and Aggregate Supply	Assignment 5 Chapters 21-23 Due: Apr 5
Apr 1	22 23	Monetary Policy Government Spending, Taxes and Fiscal Policy	
Apr Exam Period	Final Exam Date, time and location to be announced by end of day Feb 16 at: www.carleton.ca/ses		

Textbooks and Readings

Texts

This course uses *Principles of Macroeconomics (Canadian Edition)* by Milligan, Oreopoulos, Stevenson and Wolfers (2023) and the associated learning and assignment tools provided

through 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 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.

Evaluation

Assignment/Test	Date	Chapters Covered	Mode of Delivery	Percentage of Grade
Assignment 1	Jan 28	9 – 11	online	5%
Assignment 2	Feb 11	12 – 14	online	5%
Midterm	Feb 12	9 – 14	in-person	25%
Assignment 3	Mar 17	15 – 17	online	5%
Assignment 4	Mar 31	18 – 20	online	5%
Assignment 5	Apr 5	21 – 23	online	5%
Final Exam	Dec Exam Period	9 – 23	in-person	40%
Participation			In-class/online	10%
				Total: 100%

Information About Assignments

Assignments requiring you to apply the tools covered in the classes and textbook are to be completed online using the Achieve package which accompanies the course textbook.

Participation Grade

The course participation grade will be based on:

- i. In-class polling questions which will be used throughout the term that can be answered using a computer or smartphone App.
- ii. Completion of online practice exercises.

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 with a Self-Declaration form to schedule a make-up midterm.

Final Exam

All five sections of ECON 1002 this semester (sections A to E inclusive) will write the same in-person final exam to 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.

Deferred Finals

Students who do not write the final examination because of illness or other circumstances beyond their control may apply for 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. Any deferred examination will not be identical to the original final examination.

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 <https://carleton.ca/ses/distance-exams/>.

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.

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 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 ten allowable workshops for this course are:

- i. Academic Integrity
- ii. Academic Reading
- iii. Balancing Life and Learning
- iv. Building Successful Study Habits
- v. Learning Preferences
- vi. Managing Procrastination
- vii. Maximizing Your Academic Motivation
- viii. Note-taking
- ix. Test & Exam Preparation
- x. Time Management

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

To receive credit, submit a Record of Completion PDF for each workshop attended in the assignment submission box on the course Brightspace website.

The same workshops cannot be counted for marks in both ECON 1001 and ECON 1002. However, different workshops can be selected to count toward each course.

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.

Administrative Details

All courses offered by the Faculty of Public Affairs and Management are governed by the rules provided in the 2023-2024 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 publishers and author(s). They are intended for personal use and may not be reproduced or redistributed.

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.