

Department of Economics
ECON 1002 F Introduction to Economics: Macroeconomics
FALL 2021

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Class Time: Tuesdays 6:05 – 8:55 pm (Online, EST)

Office Hours: Fridays 5:00 – 6:00 pm (Online, EST)

TAs: To be announced in Brightspace



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

There are no prerequisites for this course. Precludes additional credit for FYSM 1003. In addition to registering for ECON 1002 F, 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, Renee Lortie.

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

This course follows Mankiw, Kneebone, and McKenzie (MKM), *Principles of Macroeconomics*, Eighth Canadian Edition, and uses the associated learning and assignment tools provided through MindTap. Access to the electronic version of the textbook and all course resources can be purchased via the textbook publisher's website for about \$75. Hardcopies of the course textbook and access to all course resources can be purchased as a package via the University bookstore. Please be aware that a used copy of the textbook will almost certainly not come with a valid MindTap code. Access to

MindTap is required to complete weekly assignments and participate in tutorials. Both activities contribute to your overall grade.

E. Course Delivery

Both the lectures and tutorials for this course are online and synchronous. Students are expected to be available online during the scheduled lecture and tutorial times. The lectures will be held on zoom and students are not required to have webcams. Recordings of the synchronous lectures will be posted in the course page after the lecture.

F. Brightspace

All relevant course material, assignments, and announcements will be available on Brightspace which is Carleton University's learning management system under ECON 1002 F, which can be accessed at <http://brightspace.carleton.ca>.

Online submission of the midterm exam and the final exam will also be via Brightspace. Students are responsible for checking Brightspace regularly to ensure that they are up to date with any announcements. For further assistance and support, visit <https://carleton.ca/brightspace/where-to-get-help-with-brightspace/>

For assistance with Brightspace contact the ITS Service Desk (4th Floor, MacOdrum Library, telephone: 613-520-3700.

G. Email

If you need to email the Instructor or a TA, please do so using Carleton email address. I will try to respond to student's email within three working days. I will not reply to emails originating from non-Carleton email accounts. For matters related to course material, I would encourage students to discuss this with your TA in-person or me.

H. 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. Students are expected to be available during the online tutorials. Some of the problems that students work on during the tutorials will be evaluated and will constitute 10% of the final course grade.

I. 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 % – November 02, 2021.

April examination: 40% – between December 11 and 23, 2021 - 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 December examination, which will be held between either January 21-23 or 28-30, 2022. Permission may be granted to do so upon receipt of a compelling, documented reason for missing the exam in December. 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 January 2022, 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.

J. Course Topics

Chapter 1: Ten Principles of Economics

Chapter 2: Thinking Like an Economist

Chapter 4: Market Forces of Supply and Demand

Chapter 5: Measuring a Nation's Income

Chapter 6: Measuring the Cost of Living

Chapter 7: Production and Growth

Chapter 8: Saving, Investment and the Financial System

Chapter 9: Unemployment and Its Natural Rate

Chapter 10: The Monetary System

Chapter 11: Money Growth and Inflation

Chapter 12: Open-Economy Macroeconomics: Basic Concepts

Chapter 13: A Macroeconomic Theory of the Open Economy

Chapter 14: Aggregate Demand and Aggregate Supply

Chapter 15: The Influence of Monetary Policy on Aggregate Demand

Chapter 16: The Influence of Fiscal Policy on Aggregate Demand

Chapter 17: The Short-Run Tradeoff between Inflation and Unemployment

Chapter 18: Five Debates over Macroeconomic Policy

K. 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.

L. 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>