



Carleton University Department of Economics
Summer 2025
ECON 1002S
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: Classes: Online (Asynchronous) via Brightspace; Midterm: HS 1301; Final Exam: TBD

Course Day and Time: Mondays and Wednesdays, 6:05 – 8:55pm

TAs: To be determined
Email Address: To be determined

Office Location: Online, via Brightspace
Office Hours: Mondays, 5:00-6:00pm

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
July 2	9	Sizing up the Economy Using GDP	Assignment 1 Chapters 9-11 Due: July 13
July 7	10	Economic Growth	
July 9	11	Unemployment	
July 14	12	Inflation and Money	Assignment 2 Chapters 12-13 Due: July 20
July 16	13	Consumption and Saving	
July 21	In-person Midterm Examination Health Sciences (HS) Building, Room 1301 Covers Classes 1-5 / chapters 9 -13 6:05-8:05pm		
July 23	14	Investment	Assignment 3 Chapters 14-16 Due: Aug 3
July 28	15	Financial Sector: Banks, Bonds and Stocks	
July 30	16	International Finance & the Exchange Rate	
Aug 6	17	Tracking the Business Cycle	Assignment 4 Chapters 17-20 Due: Aug 14
	18	IS-LM Analysis: Interest Rates and Output	
Aug 11	19	The Phillips Curve and Inflation	
	20	The Full Model: Linking Interest Rates, Output and Inflation	
Aug 13	22	Monetary Policy	
	23	Government Spending, Taxes and Fiscal Policy	
Final Exam Period Aug 17-23	In-person Final Exam Date, time and location to be announced at: www.carleton.ca/ses		

Textbooks and Readings

Text

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, subject to change. 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	Percentage of Grade
Assignment 1	July 13	9 – 11	5%
Assignment 2	July 20	12 – 13	5%
Midterm (in-person)	July 21	9 – 13	30%
Assignment 3	Aug 3	14 – 16	5%
Assignment 4	Aug 14	17 – 20	5%
Final Exam (in-person)	During Final Exam Period: Aug 17-23	9 – 20, 22-23	40%
Engagement			10%
			Total: 100%

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

The midterm test will be written **in-person** at the following location: **Health Sciences Building, Room 1301**

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.

Students who miss the midterm must contact the instructor as soon as feasible, the usual benchmark being 3 days, to arrange to write the 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 more than 160 kilometres outside of the Ottawa area may apply to Scheduling and Exam Services to write the Midterm or Final exam at a distance. Information about the deadline for applying for a Distance Exam this term and the application can be found [here](#). The method of invigilation and [associated fees](#) will be by the Distance Exam Service.

E-Proctoring

E-proctoring will not be used for evaluations in this course, with the possible exception of students writing through the Distance Exam Service.

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.

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 use of generative AI tools (e.g., ChatGPT).

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.