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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 line of inquiry, 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: 0-17-659199-0; ISBN-13: 978-0-17-659199-1).

This text was selected since it offers a comprehensive learning package. It is 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 an Aplia 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 students the resources required 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 Aplia.com. 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 under \$60 in accordance with the University's policy on Technology Enhanced Learning Resources. The price requires a coupon code that will be provided to class members via their Carleton email accounts:

<https://carleton.ca/secretariat/wp-content/uploads/Adoption-of-Technology-Enhanced-Learning-Resources.pdf>

Hardcopies of the course textbook, if desired, and access to all course resources can be

purchased as a package via the University bookstore, at a cost of approximately \$115. Students will need to set up an account at the following web location to use the online resources. Instructions are provided below (subject to change): **Do not create more than one course account** since the online grading system will generate zero grades for class members with duplicate accounts.

Setting Up an Aplia Account

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

Choose "Create an Account", "Student"

Chose "New Students", "Create an Account"

Follow the instructions to create an account.

Choose "**Eastern Time**" as the Time Zone (to ensure your assignment due dates appear correctly).

In the box "Enter your course or register a product", enter the following Course Key: **LZJN-YMEQ-UE9K**

Cengage Tech Support,(for registration issues):
1-800-268-2222, Mon-Fri, 8:00am-6:00pm

Access to the course website will require online payment or an access code from the bookstore by July 16. After this date, unregistered students accounts will automatically be blocked. Regaining access may require contacting Cengage Tech Support which could take several days.

cuLearn

Except for email messages to the class, CuLearn will not be used for this course since it does not provide a platform with comparable functionality to that of the textbook publisher for online assignments and practice tools customized to the models, diagrams and calculations that will be used in this course.

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 (except the Preparatory Assignment, worth 2%) has a weight of 10% of the overall course grade. For each Assignment, a Preparation Assignment will be available with questions analogous to the corresponding graded Assignment.

Five course assignments are to be completed online via Aplia.com web site:

Assignment	Weight	Chapter	Due Date
<i>Warm-up Assignment</i>	2%	2 (Appendix)	July 7
<i>Assignment 1</i>	10%	5, 6, 7	July 14
<i>Assignment 2</i>	10%	8, 9, 10	July 21
<i>Assignment 3</i>	10%	11,12, 13	July 28
<i>Assignment 4</i>	10%	14, 15	Aug 11
<i>Assignment 5</i>	10%	16, 17	Aug 14

Assignment solutions will become available on the due date. Therefore, extensions of assignment due dates will not be granted. Students who miss an assignment for a documented, compelling reason will have the weight shifted to their Final Exam.

Macroeconomics: Course Material by Week

Date	Topics	Chapters
Phase 1		
Lectures 1 – 5	The Data of Macroeconomics	
	Measuring a Nation's Income	5
	Measuring the Cost of Living	6
	Production and Growth	7
	<i>* Online Assignment 1 due by July 14</i>	
Phase 2		
Lectures 6 – 12	Money, Inflation and Unemployment	
	Saving, Investment and the Financial System	8
	Unemployment and Its Natural Rate	9
	The Monetary System	10
	Money Growth and Inflation	11
	<i>* Online Assignment 2 due by July 21</i>	
Phase 3		
Lectures 13 – 20	The Macroeconomics of Open Economies	
	Open-Economy Macroeconomics: Basic Concepts	12
	A Macroeconomic Theory of the Open Economy	13
	Aggregate Demand and Aggregate Supply	14
	<i>* Online Assignment 3 due by July 28</i>	
Phase 4		
Lectures 21 – 24	Short-run Economic Fluctuations	
	Influence of Monetary and Fiscal Policy on Agg. Demand	15
	Short-Run Tradeoff between Inflation and Unemployment	16
	Five Debates over Macro Policy	17
	<i>* Online Assignment 4 due by August 11</i>	
	<i>* Online Assignment 5 due by August 14</i>	

Final Exam:

To be released by Scheduling and Examination Services (www.carleton.ca/ses) with the date set during the August 17-23 Final Examination period.

Evaluation

The course grade will be based on 1 preparatory online assignment, 5 online assignments and one in-person Final Exam.

Course Grade	
	Weight
1 Preparatory Assignment	2%
5 Assignments	50% (10% each)
August Final Exam	<u>48%</u>
Total	100%

Online Resources

Chapter Summaries

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

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 2018-2019 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 author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).

Tests

Course tests are 'closed book'. Reference material is not permitted. While tests are being written, students may not communicate with anyone except the Instructor, Teaching Assistants or Proctors. Students who miss the Final Examination will be allowed to write a make-up examination only if there is a documented compelling reason. Application to write a deferred final examination must be made through the Registrar's Office. The Deferred Exam will take place between September 14 and September 16.

Grade Review Process: Students who wish to have the marking of their assignments or exams reviewed must consult the course Instructor.

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.

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.

Preclusions

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

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” at: carleton.ca/economics/courses/writing-preliminaries.

Final Course Grades

Students must fulfill *all* course requirements in order to achieve a passing grade (D- or higher).

See Academic Regulation 2.3 (Standing in Courses/Grading System) for the official meanings of Final Grades.

No course grades are final until approved by the Faculty Dean.

Requests for Academic Accommodation

You may need special arrangements to meet your academic obligations during the term. For an accommodation request, the processes are as follows:

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: carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf

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.

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 its 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>

For more information on academic accommodation, please contact the departmental administrator or visit: students.carleton.ca/course-outline