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2020 Winter

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?

Instructor: The course instructor is Troy Joseph. All inquiries regarding course work and evaluation should be emailed to troy.joseph@carleton.ca. Alternately, questions may be asked in-person during office hours.

Lectures: Recorded lectures will be delivered by Prof. Nicholas Rowe. Video recordings made available to class members at no cost via:

- i. the Carleton University Online Web Channel (<https://vod.cuol.ca/stream/web-channel>), with the up-to-date broadcast schedule found at: <https://carleton.ca/cuol/2019>
- ii. the CUOL Student Centre located in Loeb D299, with viewing kiosks open 24 hours a day, 7 days per week (bring headphones).

Alternately, class members may opt to use the CUOL Video on Demand service (<https://vod.cuol.ca/vod>), which can be used to view classes at a cost of \$3 per lecture or \$50 for all classes during the term.

Consult Carleton University Online (CUOL) website for details on viewing options: <http://carleton.ca/cuol/access-courses/>

Required Textbook and Website:

Principles of Macroeconomics: Seventh Canadian Edition by Gregory Mankiw, Ronald Kneebone and Kenneth McKenzie, Nelson Education/Thomson Canada, 2020 (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.

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 \$59 (subject to change) in accordance with the University's policy on Technology Enhanced Learning Resources:

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

Hardcopies of the course textbook, if desired, with access to all course resources can be purchased as a package via the University bookstore, at a cost of approximately \$115.

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, or avoiding purchase of the textbook, will not provide class members with the required Mindtap account for this course, including assignments.

Setting up You Course Account

This course is structured to follow the chapters of the above course textbook, and use the learning and assignment tools provided through <https://www.cengage.com/mindtap/>. Online material will consist of practice problems, online assignments and practice tests.

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 (i.e., accounts with two separate email addresses) since the online grading system will generate zero grades for class members with duplicate accounts throughout the term, with no grade updates generated for either duplicate account. Fixing the problem would be time-consuming. Ensure you type your email address correctly to avoid future problems

Setting Up a Mindtap Account

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

Under "New Students", enter your email address and click on the "Create a new account" button.

Follow the subsequent instructions to create an account.

*Choose "Eastern Time" as the Time Zone.

In the box "Enter your course or register a product", enter the following Course Key: **MTPP-BBCN-F41V**

Click on the course name once created to access all course resources.

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

CuLearn

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

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

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

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.

Assignment	Course Weight	Chapter	Due Date
<i>Preparatory Assignment</i>	2%	2 (Appendix)	Jan 17
<i>Assignment 1</i>	10%	5, 6	Jan 26
<i>Assignment 2</i>	10%	7, 8, 9	Feb 23
<i>Assignment 3</i>	10%	10, 11, 12	Mar 8
<i>Assignment 4</i>	10%	13, 14, 15	Mar 29
<i>Assignment 5</i>	10%	17, 18	Apr 7

Late Penalty: Assignments may be submitted up to 2 days past the due date subject to a flat percentage deduction of 10%.

Further extensions of assignment deadlines will not be granted since the solutions become available to class members 2 days after the due date. Students who provide a **documented** reason for missing an assignment more than 2 days after the due date will have the weight shifted to their Final Exam.

Evaluation

The course grade will be based on the Preparatory Assignment, 6 course assignments and the Final Examination.

Course Grade	
	Weight
Assignments	52%
April Exam	<u>48%</u>
Total	100%

Macroeconomics: Course Material by Week

Date	Topics	Chapters
<i>* Preparatory Assignment due by Jan 17</i>		
Phase 1 Lectures 1 – 5	The Data of Macroeconomics Measuring a Nation's Income Measuring the Cost of Living Production and Growth <i>* Online Assignment 1 due by Jan 26</i>	5 6 7
Phase 2 Lectures 6 – 12	Money, Inflation and Unemployment Saving, Investment and the Financial System Unemployment and Its Natural Rate The Monetary System <i>* Online Assignment 2 due by Feb 23</i>	8 9 10
Phase 3 Lectures 13 – 18	The Macroeconomics of Open Economies Money Growth and Inflation Open-Economy Macroeconomics: Basic Concepts A Macroeconomic Theory of the Open Economy <i>* Online Assignment 3 due by Mar 8</i>	11 12 13
Phase 4 Lectures 19 – 24	Short-run Economic Fluctuations Aggregate Demand and Aggregate Supply Influence of Monetary and Fiscal Policy on Agg. Demand <i>* Online Assignment 4 due by Mar 29</i>	14 15
Phase 5	Macroeconomic Policy Tradeoffs Short-Run Tradeoff between Inflation and Unemployment Five Debates over Macro Policy <i>* Online Assignment 5 due by Apr 7</i>	16 17

February Break: Week 7: February 17 to 21

Final Exam:

To be released February 14 (announced at: www.carleton.ca/ses) with the date set during the April 13 – 25 Final Examination period.

Teaching Assistants

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-January. Students are invited to consult the Teaching Assistants to help understand economic concepts covered in the course, or to assist with Assignment or test preparation.

Online Resources

Chapter Slideshows

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 available for one day only, during the weeks leading up to the Final Exam to assist with test preparation by presenting questions corresponding to the material to be covered on the test. Availability of each test will not be extended beyond its single day of availability.

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 (<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).

Final Exam

The Final Exam will be a common exam set for students in all sections of ECON 1001 with the following format:

- 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.

The Final Exam is 'closed book'. **No reference material nor calculators** are 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 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 May 15 to May 17.

Grade Review Process: Students who wish to have the marking of their test reviewed must contact the course Instructor by email to make arrangements.

Distance Exams

Students who live more than 100 km from Carleton University may, for a fee, apply to write a

Distance Exam through the following web location: <https://vod.cuol.ca/distance-exam-application>. The application deadline is in mid-September, after which time a late fee applies. More information can be found at <https://carleton.ca/cuol/examination-services/examinations-faq/>. Questions about Distance Exams can be directed to cuolexams@carleton.ca.

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.

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). Failure to write the Final Examination in April when the student has achieved satisfactory performance during the term will result in a grade of zero being assigned as the Final Exam grade, which would be updated if a student successfully receives approval to write a Deferred Final Examination from the Registrar's Office.

See Academic Regulation 2.3 for the official meanings of these 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."

Final course grades will be released on Carleton Central immediately upon their final approval by the Dean (no other location).

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](#).

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