

CARLETON UNIVERSITY
Department of Economics

ECON 2102 A – Intermediate Macroeconomics I
Summer 2019

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Web: cuLearn
Lectures: Tuesday and Thursday 18:05 – 20:55
Tutorials: Tuesday and Thursday 16:35 – 17:55

Course Description

This is the first half of a two-course sequence in understanding how the economy works in the aggregate. It develops a set of macroeconomic models to analyze the functioning of the economy in the short run and in the long run. It attempts to take students to the point where they can understand and begin to answer questions like why the economy grows over time, why economic activities tend to fluctuate in the short-run about the long-run trend in economic growth, and how macroeconomic policies can help reduce macroeconomic fluctuations, etc. In the following course, ECON 2103, students will learn how the economy works in the medium run.

Prerequisites

A grade of C- or higher in ECON 1000 or FYSM 1003; ECON 1401 (or equivalent) with a grade of C- or higher; and ECON 1402 (or equivalent), which may be taken concurrently with ECON 2102. 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.

A grade of C- or higher in ECON 2102 is required to qualify for ECON 2103; a grade of C+ or higher is required to qualify for ECON 4021. 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

This course precludes any additional credit for ECON 2101.

Required Text

N. Gregory Mankiw and William Scarth, *Macroeconomics*, Fifth Canadian Edition, 2014, New York: Worth Publishers. (Note: earlier editions of the text and/or its American counterpart may be used, but students are responsible for making sure that the chapter content is consistent with the current edition).

Topics

1. Macroeconomics and the Measurement of Key Macroeconomic Variables
2. Classical Theory: The Economy in the Long Run
 - I. National Income
 - II. Money, Inflation and Interest Rates
 - III. The Open Economy
3. Economic Growth: The Economy in the Very Long Run
 - I. Capital Accumulation and Population Growth
 - II. Technology, Empirics, and Policy
4. Business Cycle Theory: The Economy in the Short Run
 - I. Introduction to Economic Fluctuations
 - II. The IS-LM Model and its Applications
 - III. The Mundell-Fleming Model

Readings

- Chapters 1 and 2
- Chapter 3
Chapter 4
Chapter 5
- Chapter 7
Chapter 8
- Chapter 9
Chapters 10 and 11
Chapter 12

**All assigned readings refer to chapters in the required text book.*

Additional required readings will be made available in the folder ‘Additional Readings’ on cuLearn. Additional resources and any data utilized in class will be made available in the folder ‘Additional Resources.’ Students will be expected to visit the course cuLearn page every day for important announcements, readings and supplementary resources.

Scheduled tutorial sessions for ECON 2102 A will be an integral part of the course. The sessions will be utilized primarily for helping students solve a selection of problems intended to supplement lecture presentations. Students will find the tutorial sessions extremely useful to solidify their understanding of the course material covered in lectures. Under no circumstances, solutions or answers to the tutorial problems be made available on cuLearn.

Evaluation

The final course grade will be calculated as a weighted-average of the following four components:

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| 1. Mid-term Examination (starting at 4:35 P.M. May 28, 2019) | 30% |
| 2. Quizzes | 15% |
| 3. Class Participation | 10% |
| 4. Final Examination | 45% |

In all, three quizzes will be administered on dates announced one class in advance. No further make-up or deferred quizzes will be offered for any reason whatsoever.

There will be no deferred mid-term examination offered. Students who can document a compelling reason for missing the mid-term examination will be excused and 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 will rise by a factor of 20/14 (e.g., the final examination weight will become $45\% \times 20/14 = 64.28\%$). Students *must* inform the instructor of such an absence as soon as possible *in writing* and in advance, if possible. Note that documentation (e.g.

doctor's note or police report) provided by students for missed midterm may be subject to verification.

Students who do not write/attend a final examination because of illness or other circumstances beyond their control may apply to write a deferred examination. Application to write a deferred final examination must be made at the Registrar's Office

Students must fulfill *all* of the preceding course requirements in order to achieve a passing grade (D- or higher). No course grades are final until approved by the Faculty Dean. Refer to the 'Course Evaluation' segment in the undergraduate calendar for details with respect to grading system and standing in courses.

Accommodation for Students with Disabilities

Students with disabilities requiring academic accommodations in this course are encouraged to contact a coordinator at the Paul Menton Centre (PMC) for Students with Disabilities at (613)520-6608 or pmc@carleton.ca to complete the necessary *letters of accommodation*. After requesting accommodation from PMC, please meet me to ensure accommodation arrangements are made. Please consult the [PMC Web site](#) for the deadline to request accommodations for the formally-scheduled exam (if applicable).

Academic Accommodations for Pregnancy and/or Religious Obligations

Students requiring accommodations for pregnancy-related and or religious obligations must contact the instructor as soon as possible after the need for accommodations are known to exist. Please consult the [Student Guide to academic accommodation](#) for more details.

Academic Integrity

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 www.carleton.ca/economics/courses/writing-preliminaries.