

**CARLETON UNIVERSITY**  
**Department of Economics**  
**Intermediate Macroeconomics I**  
**ECON 2102 – 2023 Summer**

**COURSE INFORMATION**

**Lectures:** Tuesdays and Thursdays 11:35-14:25

**Tutorials:** There will be 3 or 4 tutorials during the term.

**Location:** On-line

**Virtual Office Hours:** By appointment (use your Carleton email to set up an appointment).

**CONTACT INFORMATION**

**Professor: Raul Razo-Garcia**

**Course Website:** The course website will be hosted by **Brightspace**. Brightspace will be used for all the course announcements and email; office hours; links to the course slides; and online submission of the exams and assignments. Students are responsible for regularly checking the course website to ensure that they are up to date with any announcements and have access to the documents posted.

**Course Content Copyright:** Classroom teaching and learning activities, including lectures, discussions, presentations, etc., by both instructors and students, are copy protected and remain the intellectual property of their respective author(s). All course materials, including PowerPoint presentations, lecture notes, outlines, videos, assignments, exams, and other materials, are also protected by copyright and remain the intellectual property of their respective author(s). Students registered in the course may take notes and make copies of course materials for their own educational use only. **Students are not permitted to reproduce or distribute lecture videos, lecture notes and any course materials publicly for commercial or non-commercial purposes without express written consent from the copyright holder(s).** If you have questions about fair dealing and your other rights to use works for educational purposes, please contact [copyright@carleton.ca](mailto:copyright@carleton.ca).

**OVERVIEW OF THE COURSE:**

This is the first course of a two-course sequence (along with ECON 2103) in Intermediate Macroeconomics. The main objective of the course is to present a systematic way to understand and analyze the behaviour of the aggregate economy by developing simple macroeconomic models that can be usefully applied to analyze the functioning of closed and open economies at two different horizons: the short and the long run. In particular, the course will address questions such as why the economy continues to grow over time, why it tends to fluctuate about this long-run growth rate in the short-run, and how macroeconomic policy can work to influence these aggregate fluctuations. In the first part of the course we will learn about how macroeconomics represents the structure of the macro-economy in terms of the output produced by productive resources, the factor inputs used to produce this output, the incomes generated through this production, and the role of money, interest rates and markets in the process. Following this we will learn about some traditional economic models that have been used to understand and predict the behaviour of the economy in the short-run and the long-run. For the short-run, we will focus on developing and analyzing the

fixed price IS-LM model of aggregate demand, although we will also briefly discuss how this model contrasts with the equilibrium market-clearing models of the business cycle. For the long-run, we will develop the Solow model of exogenous economic growth.

**Required Textbook:** Rudiger Dornbusch, Stanley Fischer, Richard Startz, Gordon Lenjosek, Raúl Razo-García, *Macroeconomics*, 8<sup>th</sup> Edition, McGraw Hill, 2021.

The following topics will be covered from the required textbook:

1. Introduction [**Chapter 1**]
2. The building blocks of the macro-economy and Economic Growth
  - National income, production, and the factors of production (**Chapter 2**)
  - Economic Growth and Policy (**Chapters 3-4**)
3. Economic Fluctuations
  - Aggregate Demand, Aggregate Supply and the Phillips Curve (**Chapters 5-6**)
4. Macroeconomic Policy and Economic Fluctuations in the Short Run
  - The IS-LM Model, Monetary Policy and Fiscal Policies (**Chapter 9-12**)

Disclaimer: I may make modifications/additions to the list of readings. Any such modifications will be announced in a timely fashion in class and/or via Brightspace.

### **GRADING POLICY:**

Your final grade will be obtained as follows: Final Grade=MAX{SCHEME A,SCHEME B} where SCHEME A and B are defined as follows:

#### **SCHEME A:**

- Assignment 1: **10%** (Saturday May 20<sup>th</sup>, tentative)
- Assignment 2: **10%** (Sunday May 28<sup>th</sup>, tentative)
- Assignment 3: **10%** (Thursday June 15<sup>th</sup>, tentative)
- Midterm: **30%** (3-hour online exam on Tuesday May 30<sup>th</sup> at the time of the class)
- Final Exam: **40%** (3-hour exam during the June Exam Period as Scheduled by the University)

#### **SCHEME B:**

- Assignment 1: **10%** (Saturday May 20<sup>th</sup>, tentative)
- Assignment 2: **10%** (Sunday May 28<sup>th</sup>, tentative)
- Assignment 3: **10%** (Thursday June 15<sup>th</sup>, tentative)
- Midterm: **20%** (3-hour online exam on Tuesday May 30<sup>th</sup> at the time of the class)
- Final Exam: **50%** (3-hour exam during the June Exam Period as Scheduled by the University)

This % grade will then be converted into the alphabetical grade system using the standard equivalences, as outlined in Section 2.3 of the Academic Regulations of the University in the 2022-2023 Undergraduate Calendar.

**Final Grades:** Please note 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 an instructor may be subject to revision. No grades are final until they have been approved by the Dean.”

### **TEACHING DELIVERY:**

**Synchronous Lectures.** All the lecture during the term will be delivered online via Zoom at the time of the class (11:35-14:25 Eastern Time). The link to the online lectures will be available on Brightspace. In the first lecture, the goals, logistics, and expectations of the course will be explained and the course outline will be discussed (including the grading policy, exam, presentations, etc). Students attending (virtually) these classes **are required to have a webcam. These synchronous lectures will NOT be recorded.**

**Synchronous Tutorials.** The teaching assistant will hold 3 or 4 tutorials during the term: on May 15 (Monday), May (Monday) 29, and June 12 (Monday) from 3:05-4:25pm (the date for the 4th tutorial will be announced during the term). Students must attend (virtually) the tutorials and **are required to have a webcam. These synchronous tutorials will NOT be recorded.** In the tutorial sections the TA will discuss the solutions to assignments and midterm and review material as a preparation for upcoming exams. Lectures move quickly. Tutorial sections are a key part of learning the material.

### **Meeting protocol for all the LIVE lectures and tutorials:**

1. Must sign in with your REAL FULL NAME as it appears on your CU students ID (so I can identify you).
2. Should mute your microphone unless asked to speak or if you have a question.
3. Do not disclose any information that might be considered confidential, sensitive, or personal. If you need to discuss any personal issue, please contact me directly by email (using your Carleton email address).
4. In accordance with Carleton’s confidentiality guidelines, recording the sound and video during the meeting is not permitted.

**Office Hours Delivery.** Office hours will take place via Zoom only by appointment (it does not have to be at the time of the class). To request an appointment use your Carleton email address.

### **ACTIVITIES:**

**Assignments:** The assignments will consist of several questions and problems and must be submitted before **11:59 pm** (Eastern Canada Time) **via Brightspace** on the due date. Note that the assignments are sometimes due on the weekend. I recommend to start working on the assignments as soon as they are posted to **Brightspace** (it is very likely that you won’t finish the assignment on time if you start working on it one or two days before the due date). Note that assignments will **NOT** be accepted by email. **Late assignments will NOT be accepted and will receive a grade**

of **ZERO**. Students must submit only ONE pdf or word file for each assignment. Students may wish to work together on assignment material, **BUT each student MUST write up their own solutions INDEPENDENTLY. Students working in groups cannot submit identical solutions.** In this connection, please be sure to read the following document “**Academic Integrity and Offenses of Conduct.**”

**MIDTERM:** The **ONLINE** midterm exam will cover all the material included in the chapters reviewed until (and including) May 25<sup>th</sup>. **The online midterm will take place on Tuesday May 30<sup>th</sup> from 11:35am to 2:25 (Eastern Canadian Time).** At 11:30am ET on May 30<sup>th</sup> the exam will be available for you to see in Brightspace. You should write the exam at home and upload your answers to Brightspace by 2:30pm on the same day. The exam is being set as if it was an in-person exam and you are expected to write them as if you were writing in person. That is, **you should not consult/discuss your solutions with other classmates or anyone else. This is an individual activity, so students cannot work in groups.** You will be required to sign a statement that says what you have uploaded is your own. The exam will be e-proctored.

If you miss the midterm it will be treated in two ways:

- First, you may provide written evidence from an authority explaining your absence (e.g. doctor’s note or police report, **the documentation provided by students for missed midterm may be subject to verification**). If you meet this condition you will receive the same rank-based score you earned on the final. You have until June 6<sup>th</sup> to submit your document along the “Consent to Release Information to a Third Party” form which you can download from **here** or from **Brightspace**.
- Alternatively, absent written explanations, you will receive a **ZERO** for the midterm.

**FINAL EXAM:** The Online final exam is cumulative. The final exam is also being set as if it was an in-person exam and you are expected to write it as if you were writing in person. That is, **you should not consult/discuss your solutions with other classmates or anyone else. This is an individual activity, so students cannot work in groups.** You will also be required to sign a statement that says what you have uploaded is your own. Application to write a deferred final examination must be made at the Registrar’s Office. 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. **Needless to say, any deferred examination will not be identical to the original final examination.**

**e-PROCTORING:** Please note that the midterm and final examinations in this course will use a remote proctoring service provided by Scheduling and Examination Services. **Students are responsible for installing and testing the e-proctoring software at least 5 days before the exams.** You will also be required to sign a statement that says what you have uploaded is your own. If the software cannot be installed on your laptop or the device you are using for the exam, or if the software does not work on your device, you will need to take the exam in person. You can find more information about **this** **here**.

**Academic Support:** The Centre for Student Academic Support (CSAS) designs, develops, and implements educational programs and services that are available to support all Carleton University students to have successful academic experiences, achieve their goals and improve their learning. CSAS offers academic assistance with online student success, course content, academic writing and skills development. For more information, visit the CSAS **website**.

**Student Mental Health Support:** As a University student you may experience a range of mental health challenges that significantly impact your academic success and overall well-being. If you need help, please speak to someone. There are numerous resources available both on- and off-campus to support you. **Here** is a list that may be helpful

**Academic Integrity:** Assignments, quizzes, and exams will be compared to check if the answers submitted are too similar. If the answers in two or more documents are found very similar, they will be sent to an authority on campus for a second review (e.g., the Chair of the department or even the Dean's office). For further information on academic integrity at Carleton, click **here**. Carleton's Academic Integrity Policy defines **plagiarism** as "*presenting, whether intentionally or not, the ideas, expression of ideas or work of others as one's own.*" This includes reproducing or paraphrasing portions of someone else's published or unpublished material, regardless of the source, and presenting these as one's own without proper citation or reference to the original source. Examples of sources from which the ideas, expressions of ideas or works of others may be drawn from include but are not limited to: books, articles, papers, literary compositions and phrases, performance compositions, chemical compounds, artworks, laboratory reports, research results, calculations and the results of calculations, diagrams, constructions, computer reports, computer code/software, material on the internet and/or conversations.

**Examples** of plagiarism include, but are not limited to:

- any submission prepared in whole or in part, by someone else;
- using ideas or direct, verbatim quotations, paraphrased material, algorithms, formulae, scientific or mathematical concepts, or ideas without appropriate acknowledgment in any academic assignment;
- using another's data or research findings without appropriate acknowledgement;
- submitting a computer program developed in whole or in part by someone else, with or without modifications, as one's own; and
- failing to acknowledge sources through the use of proper citations when using another's work and/or failing to use quotations marks.

**Plagiarism** is a serious offence that cannot be resolved directly by the course instructor. The Associate Dean of the Faculty conducts a rigorous investigation, including an interview with the student, when an instructor suspects a piece of work has been plagiarized. Penalties are not trivial. They can include a final grade of "**F**" for the course.

**Re-grading Policy:** Any request for regrading exams must be **submitted in writing** within **one week** of that exam first being returned to the class. The request should contain a detailed explanation of why you feel you should receive a higher grade. Please note that the entire exam will be regraded and not just the contentious question. As a result, the revised grade may be higher than, lower than or the same as the original grade.

## ACADEMIC ACCOMMODATIONS

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

1. **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**.
2. **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**.
3. **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](mailto: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. Please check the **PMC website**.
4. **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 is 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](http://carleton.ca/sexual-violence-support)
5. **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: [carleton.ca/senate/wp-content/uploads/Accommodation-for-Student-Activities-1.pdf](http://carleton.ca/senate/wp-content/uploads/Accommodation-for-Student-Activities-1.pdf)

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