Instructor: Jafar A. Khondaker  
Office: B-840 Loeb  
Office Hours: Wednesday, 19:00–20:00  
Phone: 613-520-2600 ext. 3769  
E-mail: jafar.khondaker@carleton.ca (the “Subject” line should be “ECON 2103 E”)  
Web: cuLearn  
Lectures: Monday 18:05 – 20:55  
Tutorials: Monday 16:35 – 17:55

Course Description

This is the second half of a two-course sequence in intermediate macroeconomics. Macroeconomics provides a coherent understanding of the determinants of a nation’s economic performance and the policy options. At the intermediate level, the focus is on a set of basic models that cover the most important aggregate variables such as unemployment, inflation, and national income. In ECON 2103, we extend the macroeconomic modeling covered in ECON 2102 to the dynamics of wage-price adjustment in the intermediate and long run, to the theoretical foundations of basic macroeconomic relationships, and to contemporary macroeconomic policy issues.

Course Prerequisites

The prerequisites for this course are ECON 2102 with a grade of C- or higher and MATH/ECON 1402 with a grade of C- or higher (or equivalent), as outlined in the Undergraduate Calendar. If you believe you have taken a similar background course or courses from another university, please provide appropriate documentation to the Department of Economics Undergraduate Administrator, Amanda Wright.

A grade of C+ or higher is required to qualify for ECON 3900, 3920 and 4021. DEF(ferred final grade) status at the end of this course precludes (continued) registration in any other course for which the former is a prerequisite.

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. AD-AS Model
2. Aggregate Supply and Inflation-Unemployment Trade-off
3. Consumption and Savings
4. Investment

**Mid-Term Examination**

5. Government Debt and Budget Deficits
6. Stabilization Policy
7. Money Supply, Money Demand and Monetary Policy

**Assigned Readings**

- Chs. 10–12 Review
- Chapter 13
- Chapter 17
- Chapter 18
- Chapter 16
- Chapter 15
- Chapter 19

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

Scheduled tutorial sessions for ECON 2103 E 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.

**Evaluation**

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

1. Mid-term Examination (November 06, 2017) **35%**
2. Quizzes **10%**
3. Class Participation. **10%**
4. Final Examination **45%**

In all, four quizzes will be administered on dates announced one class in advance. The lowest of the four quizzes will be dropped, and the remaining three quizzes will be utilized for awarding the allocated marks for quizzes. No further make-up or deferred quizzes will be offered for any reason whatsoever.

In addition to the above-stated four evaluation components, and in an effort to reward class attendance and participation, students will be given an opportunity to earn up to 5% bonus marks by completing short exercises in class throughout the course.

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 20/13 (e.g., the final examination weight will become 45% × 20/13 = 69.23%). 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. Note also that course grades may be scaled upwards or downwards in a rank-preserving manner to better fit the relevant departmental distributional norm.

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.