

**CARLETON UNIVERSITY**  
**Department of Economics**

**ECON 2103 E – Intermediate Macroeconomics II**  
**Fall 2024**

Instructor: Jafar A. Khondaker  
Office Hours: Wednesday, 18:00–19:00 ((EDT; online through Zoom, by appointment)  
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Course Page: [ECON2103E Intermediate Macroeconomics II \(LEC\) Fall 2023](#)  
Course and  
Tutorial Locations: Log into Carleton Central to view the location on your timetable.  
TA Information: Will be provided at the start of week 2 of the class.

### **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 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. This course is intended to 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.

### **Learning Outcomes**

On completion of this course, students should be able to develop informed views about the economy in the medium term. The course attempts to take students to the point where one can answer questions about economy-wide wage-price adjustments, how do macroeconomic policies work and what are their limitations, are the current flow of government deficits and the levels of debt sustainable, how does the financial system work and how can it affect the economy, etc.

### **Prerequisites**

ECON 2102 with a grade of C- or higher, ECON 1001 with a grade of C- or higher, and ECON 1401/MATH 1401 and ECON 1402/MATH 1402 with a grade of C- or higher, or equivalent department-approved MATH course pair with a grade of C- or higher in each 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, Renée Lortie. Precludes additional credit for ECON 2101.

## Course Page on Brightspace

The Brightspace course page is the primary destination for students to find all course-related announcements, lecture outlines, quizzes, assignments, and additional resources and readings. Students are individually responsible to keep themselves up to date with all the announcements and course requirements posted on the course page.

## Course Delivery

The course will be delivered in person, in class. Class attendance and active participation in class and tutorial discussions will be considered an integral part of this course.

Several sets of practice problems and homework exercises will be posted on the course page. They will be intended to supplement lecture presentations. Students will find the practice problems and exercises extremely useful to solidify their understanding of the course material covered in lectures. Under no circumstances, solutions or answers to the practice problems will be made available on the course page.

Scheduled tutorial sessions are intended to complement the lectures presented in class. The sessions will be utilized to review the key concepts covered in class, and to discuss selected problems.

Elementary mathematics will be used in this course.

## Required Text

N. Gregory Mankiw and William Scarth, *Macroeconomics*, Sixth Canadian Edition, 2020, New York: Worth Publishers, ISBN-10: 1-4641-6850-4. (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

## Assigned Readings\*

- |   |                |
|---|----------------|
| 1. Review of the Aggregate Demand and Aggregate Supply Models | Chapters 10–12 |
| 2. Aggregate Supply and Inflation-Unemployment Trade-off      | Chapter 14     |
| 3. Consumption and Investment: Micro-foundations              | Chapter 19     |
| <b>****Mid-Term Examination****</b>                           |                |
| 4. Government Debt and Budget Deficits                        | Chapter 17     |
| 6. Stabilization Policy: Alternative Perspectives             | Chapter 16     |
| 7. The Financial System                                       | Chapter 18     |

*\*All assigned readings refer to chapters in the required textbook.*

## 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 (in class, October 28, 2024)   | 30% |
| 2. Quizzes (online, administered in class)             | 15% |
| 3. Class Participation (online, administered in class) | 10% |
| 4. Final Examination (in person)                       | 45% |

In all, three quizzes will be administered on the following dates: September 30, 2024, November 18, 2024, and December 06, 2024. The quiz dates may, however, change to ensure desired coverage of course content. Any change of date will be announced on the course page two weeks prior to the scheduled quiz.

There will be no deferred mid-term examination or quizzes offered for any reason whatsoever. Students with a compelling reason for missing the midterm examination or a quiz, established either by submission of a 'Self-Declaration Form or a PMC Letter of Accommodation, will have the weight of the component shifted to the final examination.

The final examination will be administered by the university during the official final examination period. 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 no later than three working days after the original final examination was scheduled. If a student writes a deferred examination, the deferred examination will carry the same weight as the final examination in determining the course grade. Note that deferred final examination (which must be applied for at the RO) is only available if the student has completed the mid-term examination and class participation with a minimum score of 50%.

E-proctoring will not be used for evaluations in this course.

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](mailto: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 examination (if applicable).

### **Academic Accommodations for Pregnancy and/or Religious Obligations**

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

### **Plagiarism, University Resources and Accommodations**

Students are responsible for reading and knowing the information about plagiarism, Carleton University resources, and academic accommodations found [HERE](#).