

**Carleton University**  
**Department of Economics**  
**ECON 1002 B Introduction to Macroeconomics**  
**WINTER 2026**

**Instructor:** Collins Ayoo  
**Office:** Loeb B842, 613-520-2600 Ext 3769  
**E-mail:** [collinsayoo@cunet.carleton.ca](mailto:collinsayoo@cunet.carleton.ca)  
**Class Time:** Tues & Thur. 10:05 – 11:25 am  
**Class Location:** Richcraft Hall 2200  
**Office Hours:** Thurs. 5:00 - 6:00 pm  
**TAs:** TBA in Brightspace



**A. Introduction**

This course examines macroeconomics which is the study of the economy as an aggregate. The major issues explored in the course include the nature and measurement of economic output, the determinants of economic output, the determinants of economic growth and living standards, the determinants of employment, and the determinants of the price level. The course also explores the nature of economic fluctuations and the effects of monetary and fiscal policies on economic activity.

**B. Prerequisites and Preclusions**

There are no prerequisites for this course. Precludes additional credit for FYSM 1003. In addition to registering for ECON 1002 B students must also register for one of the associated tutorials/discussion groups led by a Teaching Assistant. 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.

**C. Qualification Requirements for Higher Level Courses**

A grade of C- or higher is required to qualify for ECON 2102 and Econ 3001. 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.

**D. Required Texts**

This course follows Milligan, Oreopoulos, Stevenson and Wolfers (MOSW), *Principles of Macroeconomics*, Canadian Edition, and uses the associated learning and assignment tools provided through the electronic platform Achieve. Achieve will be used to be used to complete weekly assignments that will be part of your grade. You can obtain a 12-month access to Achieve (and to the e-book version of the textbook) for about \$68 through a link to be provided by the publisher (available on Brightspace). If you prefer to have a hard copy of the book, the University's Bookstore also offers

the book with access to the online Achieve platform. A used textbook is also an option but please be aware that used books will most likely not include a valid/unused access code.

### **E. Course Delivery**

Both the lectures and tutorials for this course are in-person. Students are expected to be available during the scheduled lecture and tutorial times.

### **F. Brightspace**

All relevant course material, assignments, and announcements will be available on Brightspace which is Carleton University's learning management system under ECON 1002 B, which can be accessed at <http://brightspace.carleton.ca>.

Students are responsible for checking Brightspace regularly to ensure that they are up to date with any announcements. For further assistance and support, visit <https://carleton.ca/brightspace/where-to-get-help-with-brightspace/>

For assistance with Brightspace contact the ITS Service Desk (4th Floor, MacOdrum Library, telephone: 613-520-3700.

### **G. Email**

If you need to email the Instructor or a TA, please do so using Carleton email address. I will try to respond to student's email within three working days. I will not reply to emails originating from non-Carleton email accounts. For matters related to course material, I would encourage students to discuss this with your TA in-person or me.

### **H. Tutorials/Discussion Groups**

Students are required to attend and actively participate in the tutorials/discussion groups in which they are registered. The tutorials will be run by the teaching assistants (TAs) and will focus on solving problems - this is important in learning economics. Students are expected to be available during the tutorials. Some of the problems that students work on during the tutorials will be evaluated and will constitute 10% of the final course grade.

### **I. Student Evaluation and Course Grades**

Each student's grade will be calculated as follows:

Weekly assignments: 20 %

Tutorial assignments/problems: 10 %

First Midterm examination: 15 % – February 12, 2026.

Second Midterm examination: 15 % – March 24, 2026.

April examination: 40% – between April 11-23, 2026 - scheduled by the University.

Students who can document a compelling reason for missing the mid-term exam will be excused and the weight of the mid-term exam will be transferred to the final exam. 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 in the associated term will rise by a factor of 10/7 (e.g. the end-of-term examination

weight will become  $40\% \times 10/7 = 57.14\%$ . Students *must* inform the instructor of such an absence in advance, if possible.

Students must fulfil all of the preceding course requirements in order to achieve a passing grade (D- or higher). Students who are unable to write the final examination may be eligible to write a deferred April examination, which will be held between May 15 and May 27, 2026. Permission may be granted to do so upon receipt of a compelling, documented reason for missing the exam in April. Application to write a deferred final examination must be made at the Registrar's Office in writing no later than three working days after the original final examination was scheduled.

Failure to write the final examination when the student has achieved satisfactory performance during the term will result in a grade of 'F' until an appeal to write the deferred final exam in May 2026 is granted by the Registrar's Office. A change of grade will be submitted when the deferred final exam has been written and the marks are available. See Academic Regulation 2.3 for the official meanings of the grades, and note that it stipulates that no course grades are final until approved by the Faculty Dean.

## **J. Course Topics and Schedule**

January 6	Chapter 9	Sizing Up the Economy using GDP
January 8	Chapter 10	Economic Growth
January 13	Chapter 11	Unemployment
January 15	Chapter 12	Inflation and Money
January 20	Chapter 13	Consumption and Saving
January 22	Chapter 13	Consumption and Saving
January 27	Chapter 14	Investment
January 29	Chapter 14	Investment
February 3	Chapter 15	The Financial Sector: Banks, Bonds and Stocks
February 5	Chapter 15	The Financial Sector: Banks, Bonds and Stocks
February 10	Chapter 16	International Finance and Exchange Rate
<b>February 12 First Midterm Examination</b>		
February 16 - 20, 2026 Reading Week: No Classes		
February 24	Chapter 17	Tracking the Business Cycle
February 26	Chapter 17	Tracking the Business Cycle
March 3	Chapter 18	IS-MP Analysis: Interest Rates and Output
March 5	Chapter 18	IS-MP Analysis: Interest Rates and Output
March 10	Chapter 19	The Phillips Curve and Inflation
March 12	Chapter 19	The Phillips Curve and Inflation
March 17	Chapter 20	The Full Model: Linking Interest Rates, Output, and Inflation
March 19	Chapter 20	The Full Model: Linking Interest Rates, Output, and Inflation
<b>March 24 Second Midterm Examination</b>		
March 26	Chapter 22	Monetary Policy

March 31	Chapter 22	Monetary Policy
April 2	Chapter 23	Government Spending, Taxes, and Fiscal Policy
April 7	Chapter 23	Government Spending, Taxes, and Fiscal Policy

## **K. Plagiarism**

Please be aware that plagiarism is a serious offence at Carleton and should be recognized and avoided. For example, simply copying someone's assignment whether in whole or in part can be considered as plagiarism. For further information on how to do so, please see "Pammett on Plagiarism and Paraphrasing" at [www.carleton.ca/economics/courses/writing-preliminaries](http://www.carleton.ca/economics/courses/writing-preliminaries).

## **L. Information on Academic Accommodations**

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

### **Pregnancy obligation or Religious Obligation accommodation**

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: Student Guide to Academic Accommodation

### **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. [carleton.ca/pmc](http://carleton.ca/pmc)

### **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 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)

### **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.

<https://carleton.ca/senate/wp-content/uploads/Accommodation-for-Student-Activities-1.pdf>