



# ST. FRANCIS XAVIER UNIVERSITY

Department of Economics  
Faculty of Arts

## ECON 241: Canadian Economic Policy & Problems

Fall 2023

### Description:

This course introduces students to Canadian economic issues and policy prescriptions that can help to address them.

We consider two types of economic issues:

1. Current issues that impact Canadians on a day-to-day basis; and
2. Long-run economic issues that, if left unattended, could potentially have a negative impact on economic well-being years from now.

We will apply the basic tools of economic theory that students learned in ECON 101 and 102 to study how economic issues can be addressed, and propose policy-prescriptions to decision-makers.

Students will also learn how to properly communicate their views to policy-makers in a written form by drafting their own policy briefings, and in a verbal form by succinctly presenting their analyses.

### Lectures:

Monday 10:00 – 11:15  
Wednesday 8:30 – 9:45

### Lecture Locations:

Mulroney Hall 2032

### Instructor:

Greg Tkacz, Ph.D.

### Instructor's Office:

Mulroney Hall 3075

### Office Hours:

Monday 11:15 to 1:00  
Wednesday 9:45 to 11:30  
Friday 9:00 to 11:00  
or by appointment

**Phone:** (902) 867-4846

**E-mail:** [gtkacz@stfx.ca](mailto:gtkacz@stfx.ca)

### Profile Page:

<https://www.stfx.ca/faculty-staff/greg-tkacz>

### Evaluation:

Attendance & Participation: 20%  
News Summaries: 15%  
Policy Briefing #1 (solo): 20%  
Policy Briefing #2 (team) + Presentation: 20%  
Final Exam: 25%

### Key Dates:

Wednesday September 6: First ECON 241 class  
**Monday September 18, 10AM: News Summary #1 (Labour Force Survey) is due**  
**Monday September 25, 10AM: News Summary #2 (Consumer Price Index) is due**  
**Wednesday October 4, 8:15AM: News Summary #3 (Gross Domestic Product) is due**  
Monday October 9: Thanksgiving Day (NO CLASSES)  
**Monday October 16, 10AM: Policy Briefing #1 (solo) is due**  
**Monday October 23, 10AM: News Summary #4 (Labour Productivity) is due**  
**Monday October 30, 10AM: News Summary #5 (Demographics) is due**  
Monday November 6 to Friday November 10: Fall Study Break (NO CLASSES)  
**Wednesday November 15, 8:15AM: Policy Briefing #2 (group) is due**  
**Wednesday November 15 to Tuesday December 5: Group Presentations**  
**December 9 to 19: EXAMINATION PERIOD**

### Drop Date

Students may drop ECON 241 on Banner by **WEDNESDAY NOVEMBER 1.**

### Learning Objectives:

From increases in the cost of living to unemployment, economic issues are often the most important issues that confront Canadians.

To minimize the pain of these issues, or to solve them altogether, policy-makers can implement creative solutions that are based on sound reasoning and analysis that accounts for as many costs and benefits as possible. Students in ECON 241 will learn how to devise policies to solve economic problems, and learn how to effectively communicate them to policy-makers.

The learning objectives of ECON 335 are:

1. To increase student awareness of current economic issues through the monitoring of current events;
2. To analyze economic issues using the basic tools of micro- and macroeconomic theory; and
3. To effectively communicate policy proposals, both in written form and verbally.

**Pre-Requisites and Math Requirements:**

Pre-requisites: ECON 101 and ECON 102

Math Requirements: You will be expected to know how to compute percentage changes and how to interpret index numbers. The use of a standard spreadsheet (such as Excel) is expected, and will also be covered in class.

**Textbook and Readings:**

1. To review basic microeconomic and macroeconomic theory: S. Greenlaw *et al.* (2022) *Principles of Economics* 3<sup>rd</sup> Edition, OpenStax. <https://openstax.org/details/books/principles-economics-3e>
2. For current Canadian economic issues: We will monitor Canadian media such as CTV, CBC, Globe and Mail, National Post, etc.
3. For long-run economic issues: Coalition for a Better Future (2023) *Canada at a Turning Point*, March, 20 pp.  
<https://static1.squarespace.com/static/63dbf842797d5000eb7ede22/t/640f4c2623d3192ce8f13b15/1678724145085/KeepingScore>

## **Course Outline**

### **Weeks 1-2: Introduction**

*We will discuss Internet and StFX library resources for news sources and economic data; we will demonstrate how Excel can be used to download, manipulate and present data; and we will cover some basic economic concepts from ECON 101 & 102.*

### **Week 3: Unemployment**

*The Labour Force Survey for August 2023 will be released on FRIDAY September 8. Students will be required to find a news article that appears between September 8 and September 17 in order to complete News Summary #1. Selected students will be asked to present their news summaries in class on Monday, September 18.*

*We will explore this data release in depth in order to answer the following questions: Is the labour market healthy? Is unemployment worsening or improving? Who is finding jobs and who is losing jobs? How does unemployment differ across regions, age groups and genders? What policies can we implement to minimize the impact of unemployment?*

### **Week 4: Inflation**

*The Consumer Price Index for August 2023 will be released on TUESDAY September 19. Students will be required to find a news article that appears between September 19 and September 24 in order to complete News Summary #2. Selected students will be asked to present their news summaries in class on Monday, September 25.*

*We will explore this data release in depth in order to answer the following questions: Is inflation improving or worsening? Which components of the CPI are rising and which are falling? How does inflation differ across the country? Given our analysis of the components, what segments of the population are most likely to be harmed by high inflation? What policies can be implemented to minimize the impact of inflation?*

### **Week 5: GDP**

*The Gross Domestic Product by Industry for July 2023 will be released on FRIDAY September 29. Students will be required to find a news article that appears between September 29 and October 3 in order to complete News Summary #3. Selected students will be asked to present their news summaries in class on Wednesday, October 4.*

*We will explore this data release in depth in order to answer the following questions: Is the economy expanding or contracting? Which industries are the healthiest, and which are the weakest? How has the economy performed post-pandemic? Is the pace of economic expansion a concern? If the economy is contracting, is it likely to be short or long-lived? What policy prescriptions – if any – should the government pursue?*

### **Weeks 6 – 12**

*Detailed information about the material for these weeks will be provided in early October. It will depend on how much time we devote to the first three issues above. We will transition from short-run economic issues to long-run issues.*