

# Introductory Macroeconomics

ECON 102:24, Winter 2024

Tuesdays 1-2:15pm and Thursdays 11:30am-12:45pm, IMM114

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## **Office hours**

Tuesdays	11:30am-12:45pm; 2:30-3:45pm
Wednesdays	12-1pm
Thursdays	10-11:15am; 1-2:15pm

## **COURSE DESCRIPTION**

This is an introductory course that covers basic topics in macroeconomics. The main objective of the course is to introduce students to the language and analytical framework used by economists to analyze real world phenomena. The course will discuss how to calculate basic macroeconomic indicators such as the gross domestic product, the consumer price index and the unemployment rate. We will also discuss long-run economic growth and business cycles. Then, attention will turn towards the role of policymakers in stabilizing the economy using fiscal and monetary policy.

## **COURSE MATERIALS**

- **Lecture notes:** I will post lecture notes on a regular basis on Moodle. Please print them and bring them to class.
- **iClicker:** During lectures, you will be asked to answer questions or solve numerical exercises using the iClicker response system on your smartphone, tablet or laptop. iClicker gives everyone a chance to practice key exercises for the course, allows students to earn participation marks, and helps the professor understand whether a topic is clear to everyone or if more explanation is needed. To use iClicker, you will need to **download the application "iClicker student"** on your smartphone/tablet/laptop and pay the **subscription fee (\$19.99)**. A summary of what you need to know about iClicker is posted on Moodle (see "iClicker instructions"). You will need to have your device set up and bring it to class with you each day starting **January 16<sup>th</sup>**.

**Note:** *In an effort to make this course as affordable as possible, you have the option to opt out of iClicker. Students who do not wish to pay for the iClicker subscription fee will have the weight of iClicker questions (10%) transferred to the final exam. In this case, the final exam will be worth 40% rather than 30%. To exercise this option, you must notify your professor in writing by email no later than March 1, 2024. Opt-out requests received later than March 1 will NOT be accepted.*

**Note:** When creating an account with iClicker, please read the terms and conditions. The app provider (Macmillan Learning) may store your information on servers located outside Canada. If you do not consent to the access and storage of your personal information outside Canada, you have the option of registering under an alias (click [here](#) for more information). Please talk to me if you choose this option, so that I can help you with the process.

- **Textbook:** If you come to class regularly and take detailed notes, you can rely on those notes to prepare for exams and assignments. However, if you miss a class, you will have to read the textbook to catch up with the material. I will follow the textbook "Macroeconomics: Canada in the Global Environment" by Michael Parkin and Robin Bade, Pearson Education, 10<sup>th</sup> edition. You can borrow a copy of this book from the [university library](#). If you miss a lecture, email me and I will let you know which chapter you are expected to read to catch up. The book has been placed on reserve for this course. If you wish to purchase the textbook, you can do so through the [publisher website](#) or online retailers such as Amazon.

## FINAL GRADES

	<u>Weight</u>
Moodle assignments (best 4 out of 5)	10%
iClicker questions	10%
Test 1	25%
Test 2	25%
Final exam	30%

- **Moodle assignments:** Deadlines are posted at the end of this course outline and on Moodle. Assignments will become available on Moodle 7-10 days before the deadline. The best 4 out of 5 assignments will count towards your final grade. Since solutions become available immediately after the deadline, deadline extensions cannot be provided even if you experience technical problems. If you encounter technical problems related to Moodle, please let me know before the deadline and I will help you solve the problem.
- **iClicker questions:** You must create an account to get credit, see the instructions posted on Moodle or talk to me. It is your responsibility to bring your device to class. If you forget your device or arrive late to class and miss some clicker questions, you will miss those clicker points. To calculate your final grade, I will drop your three lowest clicker scores (that is, three lectures). This means that you can miss three clicker sessions without penalty. If you choose to opt out of iClicker, the weight of iClicker questions (10%) will be transferred to the final exam. In this case, the final exam will be worth 40% rather than 30%. To exercise this option, you must notify your professor in writing by email no later than March 1, 2024. Opt-out requests received later than March 1 will NOT be accepted.
- **Tests**  
There will be two tests in class on **February 8<sup>th</sup> and March 21<sup>st</sup>**. In the event of a winter closure on a test day, the test will be moved to the next scheduled lecture. Students should be prepared for this eventuality. Should you miss the test due to extenuating circumstances, you can either write a make-up

test or transfer the weight of the test to the final exam. Please note that requests to alter the test date for travel plans will not be accommodated.

- **Cumulative final exam:** The examination schedule will be available within 4 weeks after the beginning of classes each term. If you are unable to attend the final exam due to illness or due to a serious unexpected circumstance you must notify the appropriate Dean (i.e. Dean of Business if you are enrolled in a Business program, Dean of Arts if you are enrolled in an Arts program, etc.).

#### OTHER POLICIES:

- **Classroom conduct:**

I need your cooperation to ensure orderly conduct of lectures.

- Please arrive on time. If you have to leave early on a particular day for a valid reason, please let me know in advance and try to find a seat near the aisle to minimize class disruption. You may not come and go as you please.
- Discussions among students are very disruptive. If you have a question, please share it with all of us.

- **Taking pictures or videos during lectures is NOT allowed.** Please note that the materials in this course are the property of the instructor. Online posting or selling this material to third parties for distribution without permission is subject to Canadian Copyright law and is strictly prohibited.

- **Accommodations through the center for accessible learning:**

Students who would like to request accommodations are asked to contact the Tramble Centre for Accessible Learning:

Phone 902.867.5349

Email: [tramble@stfx.ca](mailto:tramble@stfx.ca)

<http://www.mystfx.ca/accessible-learning/>

The deadline for registering with the Center is two weeks prior to the end of classes each semester and a 7-day notice is required for booking all accommodated tests and exams.

- **Equitable learning:**

Everyone learns more effectively in a respectful, safe and equitable learning environment, free from discrimination and harassment. I invite you to work with me to create a classroom space – both real and virtual – that fosters and promotes values of human dignity, equity, non-discrimination and respect for diversity.

- **Academic Integrity Policy:** <http://www2.mystfx.ca/registrars-office/academic-integrity>

Please note that simply having an unauthorized device (cell phone or smart watch for example) with you during an exam (even if not used during the exam) is a violation of the academic integrity policy.

- **March 8<sup>th</sup>** is the last day to drop the course. If you decide to drop the course, you must do so online

through Banner. Permission to drop or change a course after the deadline can only be granted by the Dean's office.

### HOW TO SUCCEED IN THE COURSE:

To succeed in the course, you should come to all classes, take detailed lecture notes and solve as many exercises as you can. I will post practice exercises on a regular basis. **Solving the assignments and practice exercises posted on Moodle is necessary to do well in the course.** I recommend solving the practice exercises on a weekly basis.

### TENTATIVE SCHEDULE:

Week	Dates	Topics	Textbook Chapter	Assignments
1	9-Jan	Syllabus + introduction		
	11-Jan	GDP		
2	16-Jan	GDP	Ch. 4	
	18-Jan	GDP		
3	23-Jan	GDP		Assignment 1 due Jan 23 at 6PM
	25-Jan	Labor markets and inflation	Ch. 5	
4	30-Jan	Labor markets and inflation		
	1-Feb	Labour markets and inflation	Ch. 5	
5	6-Feb	Review		Assignment 2 due Feb 6 at 6PM
	8-Feb	Test 1		
6	13-Feb	Labour markets and inflation		
	15-Feb	Labour markets and inflation		
7	20-Feb	Winter study break		
	22-Feb	Winter study break		
8	27-Feb	Aggregate demand and supply	Ch. 10	
	29-Feb	Aggregate demand and supply		
9	5-March	Aggregate demand and supply		Assignment 3 due Mar 5 at 6PM
	7-March	Aggregate demand and supply		
10	12-March	Money		
	14-March	Money	Ch. 8	
11	19-March	Review		Assignment 4 due Mar 19 at 6PM
	21-March	Test 2		
12	26-March	Monetary policy	Ch. 14	
	28-March	Monetary policy		
13	2-April	Monetary policy		
	4-April	Review		Assignment 5 due Apr 4 at 6PM