

ECON 102: Introductory Macroeconomics

Section 21

St Francis Xavier University

Department of Economics

Professor: Brandon Malloy

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Classes: Tuesdays and Thursdays 2:15-3:30PM in SCHWARTZ 110

Office Hours: Tuesdays and Thursdays 1:00-2:00PM,
Mondays and Wednesdays 2:00-3:15PM, and by appointment

Course Description:

This course introduces the principles of macroeconomics as the foundation of macroeconomic theory and policy. In particular, topics covered in this course include measurement of national production and prices, economic growth, international trade, monetary and fiscal policy and savings and investment. We will introduce basic models to examine short-run and long-run fluctuations in various markets based on macroeconomic foundations, in order to develop the tools of economic analysis necessary for continuing studies in economics.

Objectives and Learning Outcomes:

- (1) To introduce the tools and skills necessary to understand current events in macroeconomics, including measurement, modelling and forecasting.
- (2) To prepare students for further studies in intermediate macroeconomics

Prerequisites:

Econ 101 is recommended but not required- if you haven't taken Econ 101, you should read Chapters 1-3 of the textbook before beginning the course.

Textbook:

Required:

Textbook- **Parkin and Bade (2015)**, *Economics: Canada in the Global Environment*, 9th Edition, Pearson Publishing

MyEconLab- included with purchase of ***NEW*** Parkin text

(Note: If you purchase a used copy of the Parkin text, you can buy an access code for MyEconLab from the Pearson website: <http://myeconlab.com>)

Course Format and Attendance: Students are expected to attend **ALL** classes- there is no substitute for class attendance in the learning process. Class format will be lecture style- although I will post lecture slides as background, reading these without explanations provided in class is no different than reading the textbook. As such, class participation is **HIGHLY** encouraged- take notes, ask questions, any student input is **ALWAYS** welcomed and appreciated. Students will be responsible for **ALL** material presented during lectures, as well as the accompanying material in the textbook. Exam and test questions will typically be multiple choice format, but will require critical analysis of economic issues, using economic theory, as we will do during class lectures.

Evaluation:

The course grade will be based on four evaluations:

| | |
|--------------------------------|-----|
| MyEconLab assignments..... | 10% |
| Midterm #1 (Tues, Feb 6)..... | 25% |
| Midterm #2 (Tues, Mar 20)..... | 25% |
| Final Exam (TBD)..... | 40% |

The time, date and location of the final exam is TBD by the Registrar's office and will be posted to the course website on Moodle when announced.

MyEconLab Assignments:

There are 7 homework assignments throughout the semester, due on Fridays at 5pm. These assignments will be completed using the MyEconLab website.

It is the responsibility of the student to ensure their assignments are submitted in advance of the deadline. Adequate time should be budgeted to allow for technical issues that may arise using the software. Last-minute technical issues are **NOT** grounds for an extension.

The instructor cannot provide technical support. This is provided as part of the MyEconLab fee and students may avail themselves of it.

Because homework can be completed on-line, and due dates are published well in advance, winter closures will not affect when assignments must be submitted.

Make-up Exam Policy

If you miss an in-class test, and wish to write a make-up exam, it is **YOUR** responsibility to contact me ASAP in order to qualify to write a make-up test. However, since you are only being evaluated in person on **TWO** dates during the entire semester, you should try everything in your power to make sure you attend these in-class tests, to avoid any undue stress, on both of our parts.

Due to class sizes, these make-up tests will **ONLY** be offered on **ONE** day during the semester:

Friday, April 6

If you miss an in-class test **AND** miss the make-up test day, without a valid documented reason for an excused absence, you will automatically receive a grade of **ZERO** for that test.

Course Syllabus:

Section #1:

A. Definitions and Measurement of Macroeconomic Variables:

1. Chapter 20: Measuring GDP and Economic Growth
2. Chapter 21: Monitoring Jobs and Inflation
3. Chapter 22: Economic Growth

Section #2:

B. Macroeconomic Fluctuations:

1. Chapter 24: Money, the Price Level and Inflation
2. Chapter 26: Aggregate Supply and Aggregate Demand
3. Chapter 28: Canadian Inflation, Unemployment, and the Business Cycle

Section #3:

C. Macroeconomic Dynamics and Policy

1. Chapter 23: Finance, Saving and Investment
2. Chapter 29: Fiscal Policy

Note: I will try to adhere to this order of topics, but reserve the right to re-order topics if necessary due to scheduling

Additional Resources:

Tutorial Sessions:

Prior to each In-Class test, there will be a tutorial review session, hosted by either myself or an upper-year TA. I will provide some practice problems for students to review in advance and these problems will be solved and explained for students to see a good example of how to properly analyze problems and achieve the desired outcomes. These will be scheduled and announced both in-class and on Moodle.

Important Dates:

Thurs, Jan 4- First day of course

Wed, Jan 10- Last day to change second-term courses

Tues, Feb 6- Midterm #1

Mon, Feb 19-Fri, Feb 23- Winter Study Break (**NO CLASSES**)

Wed, Feb 28- Last day to drop second-term three-credit courses

Tues, Mar 20- Midterm #2

Thurs, Apr 5- Last day of course

Fri, Apr 6- Make-Up Midterm Day

Wed, Apr 11- Exam period begins

Statement on 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.

Please feel free to talk with me about your questions or concerns about equity in our classroom or in the STFX community in general. If I cannot answer your questions or help you address your concerns, I encourage you to talk to the Chair/Coordinator of the Department/Program or the Human Rights and Equity Advisor. Please note that a Human Rights and Equity Advisor will soon be appointed. In the meantime, students, faculty, or staff may also contact the Director of Human Resources at hr@stfx.ca or the Office of the AVP&P