



ST. FRANCIS XAVIER
UNIVERSITY

ECON 102

Introductory Macroeconomics

Winter 2023

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Department of Economics – Faculty of Arts



Syllabus

Course Overview

This three-credit course provides an introduction to macroeconomic concepts. Students will learn about national income accounting and the components of the national economy; unemployment; inflation; economic growth; the AD/AS model; exchange rates; and how to analyze the impact of government policies and economic shocks on the economy in both the short-run and long-run.

Course Outcomes

By the end of this course, students should be able to:

- Compute basic macroeconomic indicators, such as the unemployment rate and inflation rate
- Analyze short-run fluctuations and long-run trends of the economy
- Build a simple model to study the impact of government policies and shocks on the economy
- Relate the theoretical classroom material to current news stories about the economy

Course Delivery

This course will be delivered in-person from January 4 to April 5. All the course material (textbook chapters, lecture notes, news articles and assignments) will be posted on Moodle.

Exams are tentatively scheduled to be in-person, but this may change as health requirements change over the semester.

Scheduled Class Times

Please verify whether you are registered for **Section 21 (ECON 102:21)** or **Section 22 (ECON 102:22)**, as you must attend classes for your scheduled section and write exams for your section. Class times are scheduled as follows:

Section 21: (W4/W5) Monday 12:45 – 2:00PM and Wednesday 11:15 – 12:30PM [SCHW 110]

Section 22: (W1/W2) Monday 9:45 – 11:00AM and Wednesday 8:15 – 9:30AM [MULH 2070]



Course Materials

Textbook:

Greenlaw, S.A. and D. Shapiro (2019) *Principles of Economics*, 2nd Edition, Openstax.

This is a FREE e-book that can be downloaded from the following site:

<https://openstax.org/details/books/principles-economics-2e>

This textbook has the advantage of being free while also being relatively thorough; however, it has the disadvantage of being written for a U.S. audience. Consequently, the online lecture notes that I will post will not only simplify the material, but also “Canadianize” it.

News Articles:

A recent news article will occasionally be assigned, as this helps you understand the current relevance of the classroom material being covered. *Questions related to the articles may appear on the assignments and exams.* Articles are typically published following releases of major macroeconomic indicators, such as GDP, the inflation rate and the unemployment rate. Articles will only be selected from FREE online sources, such as *CBC*, *CTV News* and *CNN*, and posted on Moodle the week that the relevant topic will be covered.

Calculators:

Students are expected to do some simple calculations, so they should have a calculator at their disposal. It does not need to be a fancy Scientific or Business calculator – any \$5 calculator that can perform the basic functions of addition, subtraction, division and multiplication will suffice. **You must remember to bring your own calculator to exams; smartphones are not allowed to be used during exams.**



Grading

Eight Online Assignments @ 2.5% each: 20%

N.B. Assignments are due online by 8:15AM on the due date

Late assignments will not be accepted

They should take no more than one hour to complete, so I encourage you to work on them as soon as they are open (which will be by noon on the assigned date)

Assigned / due dates:

- *Assignment #1 (Chapter 19: GDP): Monday Jan 16 / Monday Jan 23*
- *Assignment #2 (Chapter 21: Unemployment): Monday Jan 23 / Monday Jan 30*
- *Assignment #3 (Chapter 22: Inflation): Monday Jan 30 / Monday Feb 6*

- *Assignment #4 (Chapter 20: Economic Growth): Monday Feb 13 / Monday Feb 27*
- *Assignment #5 (Chapter 24: The AS/AD Model): Monday Mar 6 / Monday Mar 13*
- *Assignment #6 (Chapter 25: The Keynesian Perspective): Mon Mar 13 / Mon Mar 20*

- *Assignment #7 (Chapter 26: The Neo-Classical Perspective): Mon Mar 27 / Mon Apr 3*
- *Assignment #8 (Chapter 29: Exchange Rates): Wed Mar 29 / Wed Apr 5*

Mid-Term Exam #1 (Monday Feb 13): 20%

Mid-Term Exam #2 (Wednesday Mar 22): 20%

Final Exam (April): 40%



Course Schedule

Part I: Introduction

- January 4: Review Syllabus & course overview

Part II: Macroeconomic Data

- January 9, 11, 16: Topic 1: Gross Domestic Product (Chapter 19)
- January 16, 18, 23: Topic 2: Unemployment (Chapter 21)
- January 25, 30 & Feb 1: Topic 3: Inflation (Chapter 22)

MONDAY FEBRUARY 13: MID-TERM EXAM #1 (Covers Topics 1, 2 & 3 ONLY) – 20%

- February 15: Mid-term make-up day, if needed
- February 20, 22: READING WEEK (no classes)

Part III: Macroeconomic Theory

- February 1, 6, 8: Topic 4: Economic Growth (Chapter 20)
- February 27 & Mar 1, 6: Topic 5: The AS/AD Model (Chapter 24)
- March 6, 8, 13: Topic 6: The Keynesian Perspective (Chapter 25)

WEDNESDAY MARCH 22: MID-TERM EXAM #2 (Covers Topics 4, 5 & 6 ONLY) – 20%

- March 15, 20, 27: Topic 7: The Neoclassical Perspective (Chapter 26)
- March 29: Topic 8: Exchange Rates (Chapter 29)
- April 3: Review entire course
- April 5: Use as a make-up day for any snow days

LATE APRIL (Exact date to be set by the Examinations Office): FINAL EXAM

The Final Exam will cover Topics 1, 2, 3, 4, 5, 6, 7 & 8 – 40%



Getting Ready

Accommodations

If you are a registered Tramble Room student, please send me an email (gtkacz@stfx.ca) advising me of this **before January 31**, and copy this email to the Tramble Rooms (tramble@stfx.ca). Be sure to say in your email whether you receive time-and-a-half or double-time for exams, and specify any other accommodations you may require during the course. If you do not provide sufficient notice that you are a Tramble Room student, you may not get the extra time or other accommodations you need.

Where to Go for Help

Accessibility

If you require accommodations but have not yet registered with the Tramble Room (tramble@stfx.ca), please contact them right away. [Click here for more information](#). Once you are registered with them, see the Getting Ready section above for additional steps you must take to ensure you get the accommodations you need.

Course-Related Questions

If you have a question about any aspect of the course that is not covered by this document, please contact me by e-mail.

We will also have Teaching Assistants (TAs) assigned to this course who may be able to answer some course-related questions, as they will staff a drop-in Economics Help Centre. I will let you know by the second week of the term when the Help Centre will operate. It will likely be located in MULH 3077.

Office Hours

I'm usually available for drop-ins in MULH 3075 on the following days and times, but it's usually advisable to e-mail me 24 hours in advance if you wish to see me.

Monday: 11:15 to 12:30

Tuesday: 9:00 to noon

Wednesday: 9:45 to 11:00



Course Evaluation

The table below shows the weighting of each assessment component of the course.

Assessment Component	Description	Weighting (%)
Eight Assignments	<ul style="list-style-type: none">• On-line; will have up to 7 days to complete each assignment (but should normally take no more than 1 hour each)• One assignment per Topic	8 x 2.5% = 20%
Mid-Term Exam #1	<ul style="list-style-type: none">• In-person (but may have to move on-line on short notice)• 1 hour and 15 min time limit• Will cover Topics 1, 2 & 3	20%
Mid-Term Exam #2	<ul style="list-style-type: none">• In-person (but may have to move on-line on short notice)• 1 hour and 15 min time limit• Will cover Topics 4, 5 & 6	20%
Final Exam	<ul style="list-style-type: none">• In-person• 2 hours and 30 min time limit• Will cover Topics 1 through 8	40%



Course Policies

Academic Integrity

The highest standard of academic integrity is expected. All students must understand the meaning and consequences of academic offences such as plagiarism, cheating, tampering, and falsification. For more information, please see “Academic Integrity Policies and Procedures” (St. Francis Xavier University, 2006). [Click here to view this document.](#)

Exam Dates

Every exam must be written on the date, and within the time frame, that is stipulated in the Schedule. A grade of zero will be given for any exam that is missed without just cause (such as medical emergency).

Mid-Term Exams #1 and #2

An alternative date or time frame will be considered only in cases where there are documented medical or compassionate grounds.

Final exams

Changes to Final Exam dates must be requested and approved through the Dean’s Office.

Withdrawal

There are deadlines for withdrawing from this course, and possible academic consequences for doing so. [Click here for more information on “Course Drop and Tuition Refund Dates”.](#)