

# ECON 102: Introductory Macroeconomics

## Section 22

St Francis Xavier University

Department of Economics

**Professor:** Brandon Malloy

**Winter 2021**

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**Classes:** Mondays 9:45-11:00 and Wednesdays 8:15-9:30PM in MSB 225

**Office Hours:** 1. Weekly review sessions: Tuesdays, 7:15-8:15PM, MULH 2032  
2. By appointment- email to schedule

### **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.

## **Course Resources:**

Required: **Parkin and Bade (2018)**, *Macroeconomics: Canada in the Global Environment*, 10th Edition, Pearson Publishing

### *Textbook Options:*

- 1) Looseleaf/Online version: *Macroeconomics: Canada in the Global Environment*, Loose Leaf Version, Parkin and Bade, Pearson Publishing, ISBN-13: 9780134829845
- 2) Bounded textbook: *Macroeconomics: Canada in the Global Environment Plus MyLab Economics with Pearson eText -- Access Card Package*, Parkin and Bade, Pearson Publishing, ISBN-13: 9780134853307

**Note:** You can also use the second-half of *Economics: Canada in the Global Environment, 10<sup>th</sup> Edition, Pearson Publishing*, if you purchased that textbook option for Econ 101. (But not if you purchased the stand-alone *Microeconomics* textbook)

Optional: **MyEconLab**- included with purchase of any **\*NEW\*** Parkin text

(Note: If you purchase a used copy of the Parkin text, you can also 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:

Midterm #1 (Wed, Feb 10).....	20%
Midterm #2 (Wed, Mar 3).....	20%
Midterm #3 (Wed, Mar 24).....	20%
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.

*Make-up Exam Policy*

If you miss an in-class midterm for a justifiable reason (illness, family emergency, etc), and need 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 **THREE** 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 all parties.

Due to class sizes, these make-up tests will **ONLY** be offered on **ONE** day during the semester: **Wednesday, April 3**

If you miss ONE make-up midterm, you can write the make-up for THAT midterm on April 3. If you miss TWO midterms, you will write one make-up midterm on April 3 and I will spread the weight of the missing midterm across the other three assessments (2 midterms and final exam). If you miss ALL THREE midterms, you will not be allowed to write the make-up or the final exam and you will receive a grade of zero for the course.

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

### **Section #2:**

#### **B. Macroeconomic Fluctuations:**

1. Chapter 22: Economic Growth
2. Chapter 23: Finance, Saving and Investment
3. Chapter 24: Money, the Price Level and Inflation

### **Section #3:**

#### **C. Macroeconomic Dynamics and Policy**

1. Chapter 26: Aggregate Supply and Aggregate Demand
2. Chapter 28: Canadian Inflation, Unemployment, and the Business Cycle
3. 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, I plan to offer a tutorial review session. I will provide some practice problems for students to review in advance and these problems will be available for review 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:**

Wed, Jan 13- First day of “Online” class- virtual lecture posted to Moodle

Wed, Jan 20- First day of In-Person class

Thurs, Jan 21- Last day to change second-term courses

**Wed, Feb 10- Midterm #1**

**Wed, Mar 3- Midterm #2**

Fri, Mar 19- Last day to drop second-term three-credit courses

**Wed, Mar 24- Midterm #3**

Wed, Apr 7- Last day of this course

**Wed, Apr 7- Make-Up Midterm Day**

Mon, Apr 12- 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](mailto:hr@stfx.ca) or the Office of the AVP&P*

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