

ECON 102: Introductory Macroeconomics

Section 23

St Francis Xavier University

Department of Economics

Professor: Brandon Malloy

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Classes: Tuesday 9:45-11:00AM, Thursday 8:15-9:30AM in Nicholson Hall 146

Office Hours: Tuesdays 1:00-3:30PM, Wednesdays 1:30-3:00PM, Thursdays 1:00-3:30PM, 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)**, *Macroeconomics: Canada in the Global Environment*, 9th Edition, Pearson Publishing

Optional:

Study Guide- **Cohen and King**, *Study Guide to Macroeconomics: Canada in the Global Environment*, Pearson (can be purchased on Amazon)

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

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:

In-Class Test #1 (Tues, Jan 31)	20%
In-Class Test #2 (Tues, Feb 28).....	20%
In-Class Test #3 (Tues, Mar 21).....	20%
Final Exam.....	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 test, and wish to write a make-up exam, you **MUST** have a valid, **DOCUMENTED** excused absences (doctor's note, coach's note for University-sponsored athletics), submitted to me ASAP in order to qualify to write a make-up test. However, since you are only being evaluated 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 both of our parts.

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

Friday, March 3 (for Tests #1 and #2)

Mon, April 3 (for Tests #2 and #3)

If you miss an in-class test **AND** miss the make-up test day, or if you do not have a valid documented reason for an excused absence, you will automatically receive a grade of **ZERO** for that test.

Course Syllabus:

Topic:

A. Definitions and Measurement of Macroeconomic Variables:

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

B. Macroeconomic Trends:

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

C. Macroeconomic Fluctuations:

1. Chapter 26: Aggregate Supply and Aggregate Demand
2. Chapter 27: Expenditure Multipliers: the Keynesian Model

D. Macroeconomic Policy

1. Chapter 29: Fiscal Policy
2. Chapter 30: Monetary 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:

Economics Help Centre:

Upper-year students will staff an Economics Help Centre, where you can drop-in for additional help with practice problems or the course material.

The Help Centre is open Mondays and Wednesdays, from 5:30-7:30PM in NH 505

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 5- First day of course

Wed, Jan 11- Last day to change second-term courses

Tues, Jan 31- In-Class Test #1

Mon, Feb 20-Fri, Feb 24- Winter Study Break (**NO CLASSES**)

Tues, Feb 28- In-Class Test #2

Fri, Mar 3- Make-Up Test Day (for Tests #1, 2)

Wed, Mar 1- Last day to drop second-term three-credit courses

Tues, Mar 21- In-Class Test #3

Thurs, Apr 6- Last day of course

Mon, Apr 3- Make-Up Test Day (for Test #2, 3)

Wed, Dec 7- 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