

CONCORDIA UNIVERSITY
Department of Economics

ECON 203/2 SECTIONS A, B and C
INTRODUCTION TO MACROECONOMICS¹
FALL 2019

| | SECTION A | SECTION B | SECTION C |
|-----------------------|--|--|--|
| Instructor: | Maria DaPalma | Gaoussou Diarra | Nazmul Ahsan |
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| Office Hours: | J 17:30 – 19:00 | T 14:45 – 16:00 | TJ 11:00 – 13:00 |
| Lecture Hours: | Sa 11:45 – 14:30 (H 110) | TJ 13:15 – 14:30 (MB 1.210) | TJ 14:45 – 16:00 (H 110) |

Course Description:

An introductory analysis of aggregate economic activity. The focus is on the principles of determination of the level of employment, national income, real output, inflation and international balance of payments. The course also analyses the principles that govern trade relations among countries. These topics are integrated by a discussion of monetary and fiscal policies to stabilise economic activity.

Course Prerequisite:

None.

Course Antirequisites:

Students who have received credit or exemption for ECON 200 may not take this course for credit.

Course Objectives:

This objective of this course is to give students insight into the dynamics of the modern macroeconomy, making them better-informed citizens and allowing them to follow the media's coverage of economic policy debates and issues. At the end of this course, students should understand the various measures of a macroeconomy's wellbeing (eg, GDP, and unemployment, inflation, interest and exchange rates), monetary and fiscal policies, and the modern fractional reserve banking system.

Required Online Text and Labs:

- Curtis, D. and I. Irvine. *Principles of Macroeconomics. Version 2017, Revision B*. Lyryx Advanced Learning.
 - This e-text has an open license and can be downloaded, printed and freely distributed for non-commercial use. To access it and to complete your lab assignments, register at <https://login.lyryx.com/unprotected-servlets/StudentRegisterServlet>.

Coordination:

ECON 203 is coordinated across all sections in terms of course content, pace of coverage, labs and exams.

¹ Every effort has been made to ensure the accuracy of the information contained in this course outline. Nonetheless, the information in this course outline is subject to change. Announcements will be made in class and/or Moodle.

Grade Evaluation:

| COMPONENT | WEIGHT | DESCRIPTION |
|------------|------------|--|
| Labs (10) | 20 percent | Due Sundays before 11:59pm starting September 22 |
| Midterm | 30 percent | Chapters 4 – 7 |
| Final Exam | 50 percent | Chapters 4 – 13 |

Labs:

There are ten Lyryx labs, each worth two percent. These labs are very similar to the more traditional, hardcopy assignments that students would submit to instructors. The purposes of the labs are to: (1) reinforce material covered in class; (2) teach material for which there is insufficient time in class; (3) keep students on track with course learning objectives; and, (4) provide students with immediate evaluation and feedback.

Students can access the labs at <https://lyryx.com> after they have purchased the access code, registered in the appropriate section and run a browser compatibility test (<http://login.lyryx.com/unprotected-servlets/BrowserTest>). Labs are due Sundays at 11:59pm. The time is based on Lyryx's clock. The best way to avoid missing deadlines is to do the labs ahead of time, not just prior to the deadline.

Lab extensions are granted only for medical or technical reasons. Medical reasons require a doctor's note. Technical problems and questions should be addressed directly to Lyryx (tech-support@lyryx.com) and not the instructor.

Format of the Labs:

- Each lab consists of some multiple-choice, graphical, numerical and conceptual questions. You receive immediate evaluation and feedback after your submission.
- Lyryx questions are based on computer algorithms. This means that every time a lab is attempted, the parameters (numbers, wording) of the questions may differ. Hence, no two students will have identical questions, but rather, they will have similar questions.
- Labs have a preset amount of time to finish (eg, 10 minutes per question or 60 minutes per lab).
- The labs are open at all times and each question can be attempted up to three times. The grade on the BEST attempt at the Sunday deadline will be recorded.
- After the deadline, the labs are still available but no grades from those attempts are recorded.

Exams:

There is one midterm exam written during class time and one final exam written during the final exam period. While the instructor will announce the date, time and location of the final exam, the student is ultimately responsible for ensuring the accuracy of the information. Missing a midterm for a valid and documented reason results in shifting its weight to the final exam.

The format and content of the midterm and final exams are identical across all sections. The midterm exam questions may differ from one section to another, but the final exam questions will be the same for all sections. The final exam is cumulative (ie, it covers everything from the beginning of the course), while the midterm exam only covers material from the first half of the course (see *Lecture Schedule & Assigned Readings*). Problem questions may involve algebra, equations, graphing and interpretation. Students may use non-programmable calculators. Any other study aides are prohibited.

Tutorials:

Online tutorials consist of multiple choice (MC) and short-answer questions similar to previous exams. Beginning in week 3, the MC component is offered three times per week for about 45 minutes per session via Adobe Connect. Each weekly session covers the same material and has a capacity of 200 students who can log in on a first-come, first-served basis. Instructions how to participate are posted on Moodle.

In each session, graduate economics students present a series of MC questions onscreen for students to consider before explaining the correct answer. A recording of one of these weekly sessions is posted on Moodle for students who wish to review further or could not participate in the live sessions. The solutions to the problems are pre-recorded and posted on Moodle for students to review. Ideally, students should attempt all questions prior to participating in the MC tutorials or viewing the videos.

Grade Criterion:

| | | | | | | | | | | | | | | |
|----|----------|-----|----|---------|-----|----|---------|-----|----|---------|-----|-----|---------|-----|
| A+ | 90 – 100 | 4.3 | B+ | 77 – 79 | 3.3 | C+ | 67 – 69 | 2.3 | D+ | 57 – 59 | 1.3 | FNS | 00 – 49 | 0.0 |
| A | 85 – 89 | 4.0 | B | 73 – 76 | 3.0 | C | 63 – 66 | 2.0 | D | 53 – 56 | 1.0 | DNW | | |
| A- | 80 – 84 | 3.7 | B- | 70 – 72 | 2.7 | C- | 60 – 62 | 1.7 | D- | 50 – 52 | 0.7 | NR | | |

Grade Distribution:

It is the policy of the Department of Economics that courses at the 200-level should not have more than half of the class receiving grades of A's and B's without "serious reflection".

Please Note:

- At the end of each course, the instructor will submit a letter grade for every student registered. Grade point average (GPA) is used for the evaluation of academic achievement, honours standing, prizes and academic standing.
- A passing grade is often insufficient to fulfill curriculum requirements, as most degree programmes also have an academic performance requirement. See the pertinent section of each faculty's entry in the calendar for complete details.
- There are no supplemental assignments or make-up exams in this class.**

Study Group Sessions:

Student Learning Services organises study groups for students enrolled in ECON 203. Students attending the groups can review course content, work on sample problems together and review prerequisite material needed to succeed in economics. Students who have had previous success in the courses run these groups. Schedules are available on Moodle.

Private Tutors:

Students are advised that the Department of Economics does not support and cannot guarantee the quality of any private tutoring service offered by outside institutions. Students are encouraged to use caution and should be aware that they enrol in such services at their own risk.

Correspondence:

All correspondence in this class will be directed through Concordia email addresses *only*. Any email coming from any other address will be directed to spam directly and will neither be read nor answered. If you have not activated your account already, please follow the instructions at <http://www.concordia.ca/it/services/email-for-students-office-365.html>.

Student Responsibilities:

Students are expected to be aware of their academic responsibilities as outlined in the Code of Rights and Responsibilities (www.concordia.ca/students/rights.html).

Lecture Schedule & Assigned Readings (Sections B and C):

| DATE | EVENT | COVERAGE |
|--------------|--|-----------------|
| September 3 | Introduction | — |
| September 5 | Economic Activity and Performance | Chapter 4 |
| September 10 | Economic Activity and Performance | Chapter 4 |
| September 12 | Economic Activity and Performance | Chapter 4 |
| September 17 | Output, Business Cycles, Growth and Employment | Chapter 5 |
| September 19 | Output, Business Cycles, Growth and Employment | Chapter 5 |
| September 22 | LAB 1 DUE | Chapter 4 |
| September 24 | Output, Business Cycles, Growth and Employment | Chapter 5 |
| September 26 | Aggregate Expenditure (AE) and Aggregate Demand (AD) | Chapter 6 |
| September 29 | LAB 2 DUE | Chapter 5 |
| October 1 | Aggregate Expenditure (AE) and Aggregate Demand (AD) | Chapter 6 |
| October 3 | Aggregate Expenditure (AE) and Aggregate Demand (AD) | Chapter 6 |
| October 8 | The Government Sector | Chapter 7 |
| October 10 | The Government Sector | Chapter 7 |
| October 13 | LAB 3 DUE | Chapter 6 |
| October 15 | The Government Sector | Chapter 7 |
| October 17 | Money, Banking and Money Supply | Chapter 8 |
| October 20 | LAB 4 DUE | Chapter 7 |
| October 22 | Money, Banking and Money Supply | Chapter 8 |
| October 24 | MIDTERM | Chapters 4 – 7 |
| October 27 | LAB 5 DUE | Chapter 8 |
| October 29 | Financial Markets, Interest Rates, Foreign Exchange rates and AD | Chapter 9 |
| October 31 | Financial Markets, Interest Rates, Foreign Exchange rates and AD | Chapter 9 |
| November 3 | LAB 6 DUE | Chapter 9 |
| November 5 | Central Banking and Money Supply | Chapter 10 |
| November 7 | Central Banking and Money Supply | Chapter 10 |
| November 10 | LAB 7 DUE | Chapter 10 |
| November 12 | Inflation, Real GDP, Monetary Policy and Fiscal Policy | Chapter 11 |
| November 14 | Inflation, Real GDP, Monetary Policy and Fiscal Policy | Chapter 11 |
| November 17 | LAB 8 DUE | Chapter 11 |
| November 19 | Exchange Rates, Monetary Policy and Fiscal Policy | Chapter 12 |
| November 21 | Exchange Rates, Monetary Policy and Fiscal Policy | Chapter 12 |
| November 24 | LAB 9 DUE | Chapter 12 |
| November 26 | Economic Growth | Chapter 13 |
| November 28 | Economic Growth | Chapter 13 |
| December 1 | LAB 10 DUE | Chapter 13 |
| TBD | FINAL EXAM | Chapters 4 – 13 |