

# Intermediate Macroeconomics I

ECON 202:21, Winter 2019

Mondays 8:15-9:30am and Thursdays 9:45-11am, IM114

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*Professor:* Diana Alessandrini

*Office:* Lane Hall 205A

*Email:* [dalessan@stfx.ca](mailto:dalessan@stfx.ca)

*Office Phone:* (902) 867-3982

*Class Webpage (Moodle):* [Moodle.stfx.ca](http://Moodle.stfx.ca)

| Office hours |                              |
|--------------|------------------------------|
| Mondays      | 9:45-10:45am; 3:45-4:45pm    |
| Wednesdays   | 3-5pm                        |
| Thursdays    | 11:15am-12:15pm; 2:15-3:15pm |

## COURSE DESCRIPTION

This is the first of two half-courses on intermediate macroeconomics. Students will examine the structure of, and behavior underlying, contemporary national economies with emphasis on the policies developed to gear them towards the public interest. This course focuses on the Keynesian and classical models of closed economy for explaining what determines national income, employment/unemployment, prices, inflation, exchange rates and the interest rate.

## OBJECTIVES AND LEARNING OUTCOMES

- (1) To introduce students to basic macroeconomic models that can help them understand current macroeconomic issues.
- (2) To understand how time horizons can affect macroeconomic outcomes and policy decisions.
- (3) To prepare students for further study of macroeconomics at an advanced level.

**PREREQUISITES** ECON 101 and 102

## REQUIRED COURSE MATERIALS

- **Lecture notes:** I will post lecture notes on a weekly basis on Moodle. Please print them and bring them to class.
- **Textbook**  
*"Macroeconomics: Canadian edition" by Mankiw and Scarth, 5th edition, Macmillan*

Note that Econ 302 uses the same textbook. I will follow the fifth edition of the textbook, but you can also use the fourth edition. However, in this case, it's your responsibility to check that the order of chapters/topics is the same. You can rent the e-book or the hardcover for 4 months from the

[Macmillan website](#) (approx. \$30-44) or purchase the print edition from the Macmillan website (hardcover option, price \$177) or at the bookstore or buy a used copy from the bookstore/other sellers.

- **iClicker:**

I will be using the i>clicker student response system in class this semester. i>clicker helps me set the pace of lectures and gives everyone a chance to participate in class. You may use one of the following models: **the mobile application “REEF Polling” (\$20)** or **i>clicker 2 remote (60\$)**. A summary of what you need to know about i>clicker is posted on Moodle under Course Info. You will need to have your clicker/device and bring it to class with you each day starting **January 17**.

### EVALUATION:

|                               | WEIGHT |
|-------------------------------|--------|
| Assignments (best 3 out of 4) | 10%    |
| Midterm                       | 35%    |
| Final exam                    | 50%    |
| iClicker score                | 5%     |

- **Assignments:** Deadlines will be posted on Moodle. Assignments will become available on Moodle approximately 10 days before the deadline. The best 3 assignments will count towards your final grade. No make-up assignments or deadline extensions will be provided even if you experience technical problems. If you encounter technical problems related to Moodle, please come to my office hours before the deadline and I will help you solve the problem.
- **Midterm test** in class on February 14<sup>th</sup>.  
If you happen to miss the test, the weight of the test will be transferred to the final exam. No documentation is required. In the event of a winter closure on a midterm exam day, the exam will be moved to the NEXT scheduled lecture. Students should be prepared for this eventuality.
- **Cumulative final exam:** The examination schedule will be available within 4 weeks after the beginning of classes each term. If you are unable to attend the final exam due to illness or due to a serious unexpected circumstance you must notify the appropriate Dean (i.e. Dean of Business if you are enrolled in a Business program, Dean of Arts if you are enrolled in an Arts program, etc.).
- **iClicker:** During lectures, there will be questions to answer with your i>clicker remote or device (smartphone, tablet or laptop). You must register your device/remote to get credit, see the instructions posted on Moodle or talk to me. It is your responsibility to bring your clicker or your device to the classroom. If you forget your clicker, or you are late and miss a clicker question, or you miss the entire class, you miss those points for the day regardless of the excuse. To calculate your final grade, I will drop your three lowest clicker scores (that is, three lectures). Thus, you can miss three clicker sessions without penalty.

**OTHER POLICIES:**

- **Classroom conduct:**

I need your cooperation to ensure orderly conduct of lectures.

- Please arrive on time. If you have to leave early on a particular day for a valid reason, please let me know in advance and try to find a seat near the aisle to minimize class disruption. You may not come and go as you please.
- Discussions among students are very disruptive. If you have a question, please share it with all of us.

- **Taking pictures or videos during lectures is not allowed.** Please note that the materials in this course are the property of the instructor. Online posting or selling this material to third parties for distribution without permission is subject to Canadian Copyright law and is strictly prohibited.

- **Accommodations through the center for accessible learning:**

Students who need accommodations are asked to contact the Tramble Centre for Accessible Learning at 902-867-5349 (<http://www2.mystfx.ca/accessible-learning/>)

- **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.

- **Academic Integrity Policy:** <http://www2.mystfx.ca/registrars-office/academic-integrity>

- **March 4<sup>th</sup>** is the last day to drop the course. If you decide to drop the course, you must do so online through Banner. Permission to drop or change a course after the deadline can only be granted by the Dean's office.

**TENTATIVE SCHEDULE:**

Ch. 2 The Data of Macroeconomics

Ch. 3 National Income

Ch. 4 Money and Inflation

Ch. 5 The Open Economy

Ch. 6 Unemployment

Ch. 9 Introduction to Economic Fluctuations

Ch. 10 Aggregate Demand I: Building the IS-LM Model

Ch. 11 Aggregate Demand II: Applying the IS-LM Model

*If time permits:*

Ch. 7. Economic Growth I: Capital Accumulation and Population Growth

Ch. 8. Economic Growth II: Technology, Empirics, and Policy