

ST. FRANCIS XAVIER UNIVERSITY
Department of Economics

ECONOMICS 102:24: Introductory Macroeconomics

Instructor: Dr. Patrick Withey

Winter 2013

Lectures: 8:15 AM– 9:30 AM Tuesday and 9:45 AM – 11:00 AM Friday
NH 142

Office: Nicholson Tower 504

Office Hours: Tuesday 10:00 AM -11:00 PM ; Wednesday 12:00 PM- 2:00 PM or by
appointment

Web page: <http://people.stfx.ca/pwithey/102/course>

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Course Description:

This course, the second half of Introductory Economics, provides an introduction to macroeconomic concepts. The course examines pressing problems and issues in the Canadian economy and the world. Students will learn about alternate economic systems, national income accounting and the components of the national economy; the role of money in the economy inflation unemployment; international trade and trade policy; and the role of government in managing the economy.

The main goals of this course are to continue your introduction into the study of economics and to provide the requisite tools and knowledge to understand current macroeconomic issues and to be able to continue your study at the intermediate level.

Textbook:

Parkin, M and Bade, R., “Economics: Canada in the Global Environment”, 8th Canadian Edition, Pearson, 2010.

Note: Access to www.myeconlab.com (PIN included with purchase of new text) will provide supplementary support to the textbook.

Grading:

Your final grade will be determined as follows:

Midterm 1	21%	Friday, February 15, 2012
Midterm 2	21%	Tuesday, March 19, 2012
Short Quizzes	8%	Jan 25, Feb 1, March 8, M29
Final examination	<u>50%</u>	TBA

You will write two midterm tests during the term, which are not cumulative. You will be tested on material from lectures, textbook and any supplemental reading that may be assigned. You must write the final exam in order to pass the course. The final exam will be set by the examinations office and covers material from the entire course.

You will also write 4 short quizzes throughout the term. These quizzes will consist of 5 multiple choice questions and will be given during the last 10 minutes of class on selected Friday classes. The quizzes are designed to encourage you to keep up with the material. The questions are similar in nature to the questions you will see on exams.

SYLLABUS

The following topics and readings are tentative and changes may be made as the course progresses. Chapter references refer to the textbook and notes on the web course webpage.

- 1. What is Economics/ Intro to Macroeconomics?** *Text: Chapter 1*
- 2. Measuring GDP, Economic Growth and Business Cycles** *Text: Chapter 20*
- 3. Monitoring Jobs and Price Level** *Text: Chapter 21*
- 4. Economic Growth,** *Text: Chapter 22*
- 5. Aggregate Supply and Demand** *Text: Chapter 26*
- 6. Aggregate Expenditure and Expenditure Multipliers** *Text: Chapter 27*
- 7. Fiscal Policy, Government Budget and Public Debt** *Text: Chapter 29*
- 8. Money, Banking, Interest Rates and Monetary Policy** *Text: Chapter's 24 and 30*
- 9. Exchange Rates** *Text: Chapter 25*
- 9. Loanable fund model and International Finance** *Text: Chapter 23 (if time permits)*
- 10. Inflation** *Text: Chapter 28 (if time permits)*

Approach to the course and class participation: Students are expected to attend all classes and be present in class on time. This is a lecture based course, and approximately one chapter will be covered in class each week. Students are expected to prepare for each week of lectures by reading the assigned chapters of the text in advance. While lectures will be based on the required textbook listed above, students will also be responsible for any additional information (e.g. diagrams, notes, etc.) presented on the board and projector during lectures. In addition to preparing for classes by reviewing your text and lecture notes, students will also benefit from forming study groups to attempt questions found in the textbook and assigned through MyEconLab.

Missed midterm exams: There will be no make-up midterm exams. If you miss a midterm exam and provide evidence of an illness, accident or family affliction, then the weight of that midterm will be placed on the final. Students may not miss both midterms. In the event of an illness or family affliction, students should immediately consult with a physician, a counsellor, or another health professional to obtain official documentation. This documentation must specifically cover the date of the missed examination.