

# Econ209 Section 001: Microeconomic Analysis & Applications (Winter 2021)

Tuesday & Thursday, 1:05-2:25 (Montreal Time)

Professor: Paul Dickinson

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## About the Course

This 3-credit covers the basics of economic theory and policy at the level of the whole economy - the *Macroeconomic* level (e.g. national income, economic growth, employment/unemployment, prices & inflation, exchange rates, monetary and fiscal policy). It is aimed at people not currently specializing in economics at the majors or honours level. At each stage you will do some theory and then use it for a variety of applications. You should have already done **Microeconomics** (Econ208 or equivalent). Also check in the McGill eCalendar to make sure you have not done any course that would make you ineligible for this one (such as Econ 295 or Econ330D1/D2). Note that this course can give credit for a Minor in Economics, but not for a Major or Honours in Economics.

At each stage you will do some theory and then use it for a variety of applications. I hope you will be surprised to find that some things you think seem obvious in everyday life turn out to be anything but! The course assumes you have no prior knowledge of Macroeconomics. Please remember that Economic reasoning and analysis builds upon itself. The Economics in this course is like a staircase, in that unless you plant yourself firmly on one step you can't safely reach the next. You need to know and understand the analysis at each stage, or you'll not understand the next stage(s).

The course is structured so that students in all time zones have *good access* to its content. Lectures will be posted on the Econ 209-001 course website accessible to you via McGill's *MyCourses* portal. The lectures will have *PowerPoint* slide shows, often with my (Professor Dickinson's) 'voiceover' to explain them as we go through. Whenever there is no voiceover, the slides themselves will have more-detailed explanations than usual.

**I expect you to have studied the assigned parts of each show before the regularly scheduled lectures in which we discuss them.** The scheduled lectures will be held on Zoom, on Tuesdays & Thursdays, 1:05 to 2:55 (Montreal time). They will be recorded and placed on *MyCourses* and accessible by any registered student at any time.

In each scheduled lecture period, I will review the relevant PowerPoint lectures as we progress through the course. You will ask questions on anything you don't fully understand, using the 'chat' feature or 'raised hand' features in Zoom. Questions can also be asked in the "Discussions" section of *MyCourses*. Your fellow-students can help with an answer if they wish, but everything there will be monitored and answered by me and my Course Assistants, Blaize Giangiulio and Charles Guay-Boutet. "Discussions" is a **VERY** useful and important tool, and you will undoubtedly want to ask clarification questions as the course progresses. (If you don't you probably haven't been studying the material!). **So please use "Discussions"!** All questions asked and answers given can be seen by any registered student at any time. If you want to ask a question but don't want your name to be revealed, that's okay. "Discussions" allows you to choose whether you ask the question using your own name or using 'Anonymous'. "Discussions" is also the tool through which you can contact me if you can't make my online Office Hour (noted below).

Blaize and Charles will also have several 40-minute Question-and-Answer (Q&A) seminar periods each week on Zoom. They are currently putting together a schedule where at least one period will be accessible at a reasonable time of day in each time zone. [You have class colleagues taking the course in many different time zones, some being 12 and 14 hours ahead of Montreal time. When completed, the schedule will be put on *MyCourses*. It may not be an easy task to find all the appropriate times, so please be patient.] If you run out of questions they will have questions for you which, when combined with their subsequent explanations, will provide additional help in understanding and applying what you learn using the lectures and text. These Q&A seminars will not be recorded. You may 'attend' any session(s) and you do not have to register for them.

SUMMARY: This course has four **very important** components.

- Study the notes on MyCourses **before** the lecture period. Attend all scheduled lectures (unless, of course, your time zone makes it **very** difficult to do so).
- **ASK QUESTIONS**, whether during the lecture period or using "Discussions" or in the Q&A seminars.
- Solidify your understanding **each week** by reading the relevant portions of the text.
- Attend a Q&A seminar each week. If you don't have questions yourself, the answers to questions asked by others and other questions done by your seminar leader will enhance your understanding.

I expect to have an Office Hour each week using Zoom's Waiting Room, where you can 'see' me individually if you have personal problems you haven't been able to resolve through the other learning vehicles.

### B: Course Textbook

The text is **Macroeconomics, 16<sup>th</sup> Canadian Edition**, by Christopher T. **Ragan**. & published by Person Canada. Paperback copies of the text, which come with **MyLab/Economics**, are available from **Paragraphe** bookstore, 2220 McGill College Avenue). **MyLab/Economics** for the Ragan text is an online site containing (i) an eText, (ii) explanations for a selection of end-of-chapter text exercises/questions, (iii) some practice quizzes, (iv) sections on the Additional Topics referred to in the text, and more.<sup>1</sup> See access instructions on your **myCourses** site for Econ 208-001. Many of you will not be in Montreal, however, and some will be in a very distant time zone. Shipping the hard-back text to those locations can be costly, take a long time, and there is danger of it getting lost on the way. You<sup>2</sup> can by a stand-alone **MyLab/Economics**.

Both the paper text combined with with **MyLab/Economics**, or the stand-alone **MyLab/Economics** are available at the following websites. (Click on text cover and then choose your option – *Loose leaf*, *Bound*, or *MyLab/Economics with eText*.) For the *MyLab Economics with eText*, soon after your online purchase an access code will be sent by email.

<https://paragraphebooks.com/collections/textbooks/ECON-209>

The stand-alone **MyLab/Economics** is also available at the following site:

<https://leames.ca/textbooks?term=10326&tid=ECON+209+1>

### C: Examinations

There will be an online Midterm exam worth 30% of the course and an online (cumulative) Final worth 70%. [Because your final is cumulative, if your individual performance on the final is better than on the midterm the weightings will be changed from 30%/70% to 20%/80%.] I anticipate that the exams will be multiple-choice, 'though I reserve the right to include some written answers at my discretion. Lectures start Thursday January 7<sup>th</sup> and I *expect* the Midterm to be on Thursday February 25<sup>th</sup>. (That's in the last lecture period before McGill's Spring Break in the first week of March.) The Final exam will be in April at a time to be specified by the University. The exams will be taken online through the **MyCourses** site, and there will be a time window long enough to give access in all relevant time zones at reasonable times of day. Once an exam is opened there will be a time limit within which it must be completed and submitted. If an exam is opened but not submitted, you will lose marks for it in the course.

If you miss (i.e. don't open) the mid-term for *justifiable* reasons (where '*justifiable*' is determined solely by me) you can choose to have your Final exam in April worth 100% of the course mark, or take a deferred Midterm after the course is finished (time yet to be determined).

### D: Conduct

Regulations require/recommend that you be reminded of the following:

1. McGill University values academic integrity. Therefore all students must understand the meaning and consequences of cheating, plagiarism and other academic offences under the Code of Student Conduct and Disciplinary Procedures (see [www.mcgill.ca/students/srr/honest](http://www.mcgill.ca/students/srr/honest))
2. According to Senate regulations, instructors are not permitted to make special arrangements for final exams. Please consult the Calendar, section 4.7.2.1, General University Information and Regulations at [www.mcgill.ca](http://www.mcgill.ca).
3. In accord with McGill University's Charter of Students' Rights, students in this course have the right to submit in English or in French any written work that is to be graded. (Note: Not applicable to multiple-choice exams)
4. If you think you may need special treatment because of a disability please contact the [Office for Students with Disabilities](#) (or 514-398-6009).



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1 You will be able to access the MyLab/Economics for 6 months from the date of purchase , which sees you through the semester and to almost the Deferred final examination period in the first week of March 2021 should you need and qualify for it.

2 And those who are in Montreal, if you decide not to buy a paper text.