

## Econ209 Section 001: Macroeconomic Analysis & Applications (Fall 2023)

### A: 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 **Micro**economics (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.

Please remember that Economic reasoning and analysis builds upon itself. You may liken it to climbing a cliff in that unless you have a firm foothold with one leg you can't safely reach the next foothold with the other leg ... and you fall off the cliff! In this course, therefore, you need to know and understand the analysis **at each stage** or you'll not understand the next stage(s).

At each stage you will learn the 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.

Read and learn what we cover in a timely manner as the lectures progress. Economic reasoning builds upon itself, so you need to understand each part as we go along. If you must miss a lecture or conference, arrange a 'buddy system' so you can use the notes of someone who does attend. Some examinable material covered in lectures will not be in the text. Lecture notes will not be posted on the **myCourses** web site.

You should also make full use of the **"Discussions"** tool in *myCourses*. Your fellow-students may help with an answer, and each week your questions and answers will be monitored by the course's Teaching Assistants (**TAs**) for accuracy and appropriate depth of explanation. *Discussions* is a **VERY** useful tool and I strongly encourage you to go there frequently, whether to ask your own questions or view the questions (and their answers) of your colleagues. Undoubtedly you will have questions (and if you do not it's probably because you haven't been studying!), **so please use Discussions!**

The **TAs** will hold several 50-minute **'Conferences'** each week. They will start in the 2<sup>nd</sup> or 3<sup>rd</sup> week of semester and will cover applications I put on *MyCourses* each week. These *Conferences* will apply the material covered in lectures and text, and conference sheet material is eligible for examination. You do not have to register for *Conferences*. Within a given week they all address the same material, so make your own choice of which to attend. [Feel free to go to more than one per week if you so wish.] A list of conference times and locations, and TA office hours, will be put on *myCourses*.

My office hours during semester (times to be determined) are in Leacock 516. These hours should be used only if (i) you have personal issues requiring confidentiality, or (ii) you still don't understand some course content **after** having asked in lectures, conferences, TA office hours or on *Discussions*. Do **NOT** contact me by email for anything other than a personal and confidential problem which we can't talk about in office hours.

**SUMMARY:** It is **very** important that you do the following to get good grades.

- Attend lectures and a Conference **every week**.
- **Read** the text **before** the relevant lecture period.
- **Solidify** your understanding **each week**. Since economic analysis builds upon itself you can't get even a reasonable understanding by 'cramming' immediately before exams.
- **ASK QUESTIONS**, whether during lectures or on *Discussions* or in *Conferences*.

(**NOTE:** Our lecture theatre is quite small, so I would prefer that you wear masks. Doubtless some will prefer to wear a mask and others prefer to not do so. For the benefit of all would the mask-wearers please seat themselves in the rows

closer to the podium and non-wearers further back.)

## B: Course Textbook

The text is *Macroeconomics, 17<sup>th</sup> Canadian Edition* by Christopher T. *Ragan*, published by Pearson Canada. An e-text is included in the online *MyLab/Economics* package, which contains chapter reviews, answers to the even-numbered end-of-chapter exercises, practice quizzes, and more. You purchase this from McGill's *Le James bookstore* using the link under "*Course Textbook*" on MyCourses

## C: Examinations

There will be a MidTerm exam worth 30% of the total course mark/grade and a (cumulative) Final worth 70%. Since your Final is cumulative the Professor may, *solely at his discretion*, change an individual student's weights from 30%/70% to 20%/80% if it improves that student's overall grade. I anticipate that the exams will be multiple-choice, although I reserve the right to include some written answers at my discretion.

The Midterm examination will be at the usual time (1:05pm) in the usual lecture theatre (Leacock 26) and is expected to be on Wednesday October 18<sup>th</sup>. This date is subject to change depending on course progress. The Final examination will be written on campus in December, with time and location as determined by the University. The professor reserves the right to curve the course grades at his discretion.

If you miss the Midterm for *justifiable* reasons you can choose to (i) have December's Final exam weighted at 100% rather than 70%/80%, or (ii) take a Deferred Midterm in March 2023 when the Deferred Final and the Supplemental exams are scheduled. What is regarded as '*Justifiable*' is *solely at the discretion of your professor*, as is the acceptability of required supporting evidence.

## 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).