

Econ209 Section 001: Macroeconomic Analysis & Applications (Fall 2024)

McGill University Department of Economics
Professor Dickinson, Leacock 516
paul.dickinson@mcgill.ca
Lectures: Mondays & Wednesdays, 1:05pm – 2:35pm

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 Econ295 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 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 **Diana**, your course's **Teaching Assistant (TA)** 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!**

Diana will hold three 50-minute 'Conferences' per week, starting in the 2nd or 3rd full week of semester. [Note: There will be 4 each for the first few weeks, then the lowest attendance ones will be dropped.] Conferences will cover applications put on *MyCourses* each week, applying the material covered in lectures and text. Conference 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 all office hours will be put on *MyCourses*.

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

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*.

B: Course Textbook

The text is *Macroeconomics, 17th Canadian Edition* by Christopher T. **Ragan**, published by Pearson Canada. You purchase access to this e-Text online from McGill's **Le James bookstore** then follow the instructions to activate it. In addition to the e-Text the text package has chapter reviews, answers to the even-numbered end-of-chapter exercises, practice quizzes, and more.

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. The exams are expected to be multiple-choice, although the Professor reserves the right to include some written answers at his discretion.

This Midterm examination will be at the usual time (1:05pm) in the usual lecture theatre (Leacock 219)) and is expected to be on Wednesday October 23rd. [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. They are closed book examinations - no texts, notes, cell phones or electronic memory devices allowed.

Students getting a D or F on the course have the option to take a Supplemental examination in the Fall break. The grade in this exam will be treated as the grade for the course. [Note, however, that both the initial D or F and the Supplemental grade will be on the student's transcript and included in calculating the GPA.]

If you miss the Midterm for ***justifiable*** reasons with ***acceptable*** supporting evidence, the weight will be added to your final examination, making that final worth 100% of your course grade. Judgement as to '*Justifiable*' is ***at the Professor's discretion***, as is the '*acceptability*' of 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)*
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.*
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).*

The knowing use of generative artificial intelligence tools, including ChatGPT, Gemini, Claude, Microsoft Copilot and other AI writing and coding assistants, for the completion of, or to support the completion of, an examination, term test, assignment, or any other form of academic assessment, may be considered an academic offense in this course

In the event of extraordinary circumstances beyond the control of McGill University, assessment tasks in a course are subject to change, provided students are sent adequate and timely communications regarding the change.