

MCMASTER UNIVERSITY
Department of Economics
ECON 1BB3 - Introductory Macroeconomics

Spring 2018

Instructor:	Angela E. Trimarchi
Office:	KTH-402
Phone/Ext	(905) 525-9140 ext. 23805
Office Hours:	Thursdays 1:30-2:30 pm
Email:	trimarch@mcmaster.ca
Lectures:	C01: Tues, Thurs 9:00am - 12:00pm
Location:	BSB B135
TA:	Lan Wei weil4@mcmaster.ca
Course Website:	"Avenue to Learn", A2L or "Avenue" http://avenue.mcmaster.ca/

Learning Outcomes:

By the end of this course, students should be able to:

- Understand the basic economic problem; economics is a science of choice
- Explain principles essential to understanding contemporary macroeconomic issues
- Identify the determination of national income, the consumer price index, saving and investment, the effects of government debt, unemployment and inflation, economic growth interest rates, the exchange rate and monetary and fiscal policy, business cycles and the aggregate demand and supply model
- Analyze how economists use models to study the economy at the aggregate level

Course Textbook and Study Guide

The textbook that will be used in this course is:

Principles of Macroeconomics. Mankiw N. Gregory, Thomson Nelson, Seventh Canadian Edition.

The study guide that will be used is:

Principles of Macroeconomics. Mankiw, Kneebone, McKenzie, Fortura, Thomson Nelson, Seventh Canadian Edition.

APLIA (Optional)

Course Textbook + Study Guide + APLIA Package - ISBN 9780176818371

Note: The sixth edition text and study guide can also be used for this course

Companion Website:

http://www.cengage.com/cgi-wadsworth/course_products_wp.pl?fid=M20b&product_isbn_issn=9780176591991&token=DE8CE7ACD485D9F14CF327520086DA5CDAE4B240FEC28CA067FAA93E53900BDBB7E5E343AE8FF02AF6C44B982E1544F40DF0C3EAD0A391DC781B0E5901EBC43C219038EA2F831F4E&template=NELSON

Evaluation:

- | | |
|---------------------------------|-------------------|
| ○ Test 1 | 25% |
| ○ Test 2 | 25% |
| ○ APLIA (OPTIONAL) | |
| ○ Aplia math review test | 2% |
| ○ Aplia online homework | 8% |
| ○ *Final Exam | 40% or 50% |

***You must pass the final to pass the course**

Tests

- There will be two (2) term tests, during class time, each 75 minutes long
- The tests will consist of **40** multiple choice questions
- For the chapters covered on each test see page 8
- **Class will resume after the tests**
- **Only the McMaster University standard (Casio FX-991) calculator is permitted on tests/exams.**
- **See McMaster calculator policy at the following URL:**

<http://www.mcmaster.ca/policy/Students-AcademicStudies/examinationindex.html>

Test Dates:	Test 1 Thursday May 10 2018	9:00 am - 10:15 am
	Test 2 Tuesday May 29 2018	9:00 am - 10:15 am

MSAF

- The McMaster Student Absence Reporting Form, MSAF is available at McMaster
- It may be used once per term to report an absence for pieces of work worth 24% or less of your total grade
- **You cannot use the usual online MSAF to report an absence from a test in this course because our tests are each worth 25%**
- Please don't attempt to use a falsified MSAF for this course

IF YOU MISS A TEST:

- Take your documentation to your faculty's Associate Dean's office to obtain special permission
- They will decide if you should be excused from the test, and if so, they will either notify me or allow you to use a special MSAF
- If you are excused, the weight of your missed test will be moved to the final exam
- Make-up tests will not be given under any circumstances

Math Test and Aplia Assignments (Optional)

- The remaining portion of your grade involves use of the Aplia website which requires a separate registration process
- The registration and payment process is described on the last page (page 10) of the course outline
- If you purchased a new book, it will come packaged with Aplia
- You can also purchase Aplia access online (comes with an e-text)

Note:

- To be properly registered in the course you must use your MACID here. This is the first part of your McMaster email address – the part before @. Example: 'leungz@mcmaster.ca' ID is **leungz**
- Remember to click 'Accept' (See diagram below). By clicking 'Accept' you are only allowing your instructor to include your MACID as your identifier. We CANNOT access any of the personal information associated with your account. If you do not click "Accept" your assignment grades will not record properly.

Aplia: Enrollment - Student Identification - Windows Internet Explorer provided by Nelson Education Ltd.

https://courses.aplia.com/af/servlet/studentid?context_id=x30se-0025

File Edit View Favorites Tools Help

Jennifer Sanders's Home Public Folders - IBM Cognos ... Aplia: Enrollment - Stude... X

Welcome, Jennifer P Sanders | My Courses | My Profile | Support | Sign Out

Home Course Materials

Student Identification

Your instructor has requested that you supply a student identification number for administrative purposes.

Instructions: In the "student identification" box, please enter your macid. This is NOT your student number - it is the first part of your McMaster email, the part before "@".

Macid:
(Up to 50 characters)

Type it again:

I hereby voluntarily grant permission to Aplia to provide my student identification number to my educator for administrative purposes.

☒ Accept
☐ Decline

This information will appear in the instructor's class list and in grade reports, both of which will be encrypted and password protected, and not accessible by anyone other than the instructor. This information will not appear anywhere else on this site. See our [Privacy Notice](#) for details.

Continue

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Aplia Assignments

- Because economics involves knowledge of basic math, you will be required to complete a math test on the Aplia website
- *You must take the math test on or before **Friday May 04th at 11:45 p.m.***
- *No extensions will be granted*
- The remaining portion of your grade consists of 11 online graded assignments over the term using Aplia¹.
- (See diagram below for a list of Aplia assignments)

Graded Aplia Assignments²

Intro to Macro 1BB3 Winter 2015

Angela Trimarchi | Customer Support | Sign Out

Course Home Course Outline Discussion Course Materials Gradebook Announcements Administration Go To Student View

Course Outline

Add Assignments

For checked items: Choose Function GO Filter: All Assignments GO

[Check All / Uncheck All](#) [Expand All / Collapse All](#)

Due Date	Assignment	Type	Scoring	Availability
Week 1 01.05.15 (2 Items)				
Monday 01.05.15				
11:00PM	Introduction to Using Aplia Assignments This assignment shows students how More	Problem Set	53/Graded	Hidden
11:00PM	Math and Graphing Assessment with Tutorials This problem set assesses students More	Problem Set	89/Graded	Hidden
Week 2 01.12.15 (7 Items)				
Monday 01.12.15				
11:00PM	Ten Principles of Economics - Online Chapter Chapter 1	Reading		Available
11:00PM	Ten Principles of Economics Chapter 1 This problem set covers the 10 More	Problem Set	17/Graded	Hidden

¹The Aplia overall grade out of 10 is calculated at the end of the course and posted on Avenue gradebook, but students may check individual assignment grades on the Aplia website.

² Note this is only a sample diagram – the number of marks for each assignment and the due dates will be displayed on the Aplia website at course start.

- You are allowed to miss 3 (three) Aplia assignments without penalty
- You don't need a doctor's note or need to contact anyone to use a free pass
- MSAF forms will not be granted for homework assignments
- If you complete all 11 assignments the top 8 assignments count
- Please note: Given the large number of free passes, assignments must be completed on or before the due date and no extensions will be granted

Aplia and Final Grade

- Students who do not wish to use Aplia can opt-out of the online math review test and assignments
- The weight of the math review test and Aplia assignments will automatically be transferred to the final exam, so the final exam will be worth 50%
- And if your final exam grade out of 10% exceeds your Aplia grade, your final exam will be worth 50%
- Please note you have free trial access to Aplia for a period of up to two weeks

Students Who Require Academic Accommodations:

- It is your responsibility to ensure that you have met all of the requirements to write with Student Accessibility Services (SAS)
- Your letter of accommodation must be signed by me as early in the term as possible
- If you are writing your tests with SAS, book both term tests at the beginning of the semester in an effort to secure the preferred write day/time
- It is preferred that you write on the same day as the rest of the class
 - Test 1 (Thu May 10 at 9:00 am)
 - Test 2 (Tues May 29 9:00 am)
 - Final (Thu June 15 at 9:00 am)
- Please contact (905) 525-9140 ext. 28652 or sas@mcmaster.ca for information regarding its services and resources
- You can also visit the SAS website: <http://sas.mcmaster.ca/>

Academic Integrity:

- To maintain a culture of academic integrity, members of the McMaster university community are expected to promote honesty, trust, fairness, respect and responsibility. The policy for academic integrity is available at:
- <http://www.mcmaster.ca/policy/Students-AcademicStudies/AcademicIntegrity.pdf>
- There is a zero – tolerance policy with respect to cheating. Any student found cheating will be given a grade of zero on the test or exam. In every case, you will be reported to the Office of Academic Integrity and to your faculty.

Where to get help:

To get help with the course material, you have two options:

- The instructor: I have office hours Thursdays 1:30-2:30 pm
- TA office hours: TBA
- If you are having trouble with technical or administrative matters relating to Aplia, please email nelson.brain@nelson.com or call 1 800 668 0671
- They are available 8 am – 6 pm EST

E-mail Communication Policy

- Effective September 1, 2010, it is the policy of the Faculty of Social Sciences that all e-mail communication sent from students to instructors (including TAs), and from students to staff, must originate from the student's own McMaster University e-mail account
- This policy protects confidentiality and confirms the identity of the student. It is the student's responsibility to ensure that communication is sent to the university from a McMaster account.
- Please do not send the instructor or TAs emails from Avenue
- We cannot respond to emails sent from Avenue from our McMaster email account
- We will only address emails sent to our McMaster account from a McMaster account
- Please ensure you include the following information in your emails:
 - subject heading
 - your name
 - student number and course

Avenue to Learn

- Avenue to Learn (or Avenue or A2L) is McMaster's learning management system and is where all the course material will be posted.
- Course material is posted under the 'Content Tab' on Avenue and includes:
 - Course Outline
 - Review Questions
 - Study Guide Questions
 - PowerPoint Notes
 - Examples
 - Textbook Questions and Answers
 - Lecture Notes

Lecture Notes

- I will post part notes on Avenue before each the lecture for the chapter(s) covered
- Full notes will be posted on Avenue after the lecture
- **Therefore, please print off the part notes and bring them to class**
- The part notes for a chapter will end with the letter '**B**' and the full notes for a chapter will end with the letter '**A**'.
- i.e. Chapter 1 part notes are called CHAPTER 1-B Chapter 1 full notes are called CHAPTER 1-A
- Note – the full notes will have the blank page first followed by the completed page
- See the diagram on the next page for a screen print of the Lecture notes under the Content tab:

Announcements

- Course announcements will also be posted on the NewsFeed.
- Announcements include such things as 'Weekly Reminders' to let you know what we will be covering each week or a reaffirmation of test dates or any rescheduling of office hours.



Remember to check Avenue frequently

Final Exam

- The final exam will be two (2) hours in length (9:00am – 11:00am) on
- Thursday June 14th in BSB B135
- The final exam will consist of 65 multiple choice questions
- The final exam will cover Chapters **5, 6, 7, 8, 9, 10, 11, 12, 14, 15 pp. 352-363**

IF YOU MISS THE FINAL EXAM:

- The MSAF cannot be used for a missed examination for any McMaster course
- Take your documentation to your faculty's Associate Dean's office
- They will decide if you should be excused from the exam
- If you are you will write a deferred exam in Fall 2018
Note that students who write a deferred exam generally do poorly and earn a much lower overall grade than students who write the regularly scheduled final exam
- Students who do not write the exam in June will receive an F until a deferred exam has been written

Lecture Schedule:

Week	Date	Chapter
1	May 01	Course Outline, Ch. 1, Ch. 2
	May 03	Ch. 3 and Ch. 4
2	May 8	Ch. 4 and Ch. 5 Review for Test 1
	May 10	Test 1 (Ch. 1, 2, 3, 4, 5) 9:00-10:15 a.m. BSB B135 Ch. 6
3	May 15	Ch. 6 and Ch. 8 Ch. 9
	May 17	Ch. 9 and Ch. 10
4	May 22	Ch. 11 and Ch. 12
	May 24	Review Test 2 Ch. 12
5	May 29	Test 2 (Ch. 6, 8, 9, 10, 11) 9:00-10:15 a.m. BSB B135 Ch. 12
	May 31	Ch. 12 & 7 Ch. 15 pp. 352-356 and Figure 15.4 p. 357
6	June 05	Ch. 14
	June 07	Ch. 14 and Ch. 15 pp. 356-363
7	June 12	Final Exam Review
	June 14	Final Exam (Ch. 5, 6, 7, 8, 9, 10, 11, 12, 14, 15 pp. 352-363) 9:00-11:00 a.m. BSB B135

Please note the following:

- **Depending on the circumstances, the lecture schedule may change. Any modifications to material coverage or presentation will be announced in class and on Avenue.**
- **There will be a review class for the final exam – in class (if time) or outside of class time – details will be announced later in the course**

Chapter Reading: Some Key Points:

Chapter 1:

Omit reading on the following concepts:

- *Page 12 - Property rights*
- *Page 12 - Market Failure, externality, market power*
- *Page 14 - Inflation*
- *Page 15 - Business cycles*

Chapter 2:

- *page 22 - Figure 2.1 - Circular Flow Diagram – is slightly different than the Circular flow diagram presented in the notes.*
- *The markets for goods and services and the markets for factors of production are switched around.*
- *However, the same idea of the circular flow of an economy is relevant in both diagrams.*

Chapter 8:

- *Page 158 – don't worry about the definition of a mutual fund*
- *Page 170 – don't worry about the definitions of vicious circle and virtuous circle*

Chapter 9:

- *Page 185 – the text mentions 'discouraged searchers' but in the course notes I talk about 'discouraged workers' – each of these concepts mean the same thing.*

Chapter 10:

- *Page 211 – Figure 10.1 – "Two Measures of the Money Stock for the Canadian Economy"*
- *Note: 'money stock' and 'money supply' mean the same thing*
- *Pages 223 – Omit reading on bank capital, leverage and the financial crisis of 2007-2009*
- *Page 218-220- Omit reading Section 10-3d – 'foreign exchange market operations' and 'sterilization'*

Chapter 11:

- *Pages 247 – Omit reading on Section 11-2d "Relative-Price Variability and the Misallocation of Resources"*
- *Page 248 – Omit reading Table 11.1 "How Inflation Raises the Tax Burden on Saving" and paragraph 2 – Omit reading on tax treatment of interest income*

Chapter 14:

- *Pages 319 – Omit reading Section 14-3a on "the price level and consumption: the wealth effect"*
- *Pages 330-331 – Omit reading on the sticky-price theory*
- *Page 331 – Omit reading on the misperceptions theory*

How to access your Aplia course

ECON 1BB3 - Intro to Macroeconomics Spring 2018

Instructor: Angela Trimarchi

Start Date: 05/01/2018

What is Aplia?

In the last 15 years, more than two billion answers have been submitted through Aplia, the premier online assignment solution. Millions of students use Aplia to better prepare for class and for their exams. Join them today!

Registration

1. Connect to <http://login.nelsonbrain.com/course/V3VC-ZEMP-ZP8L>
2. Follow the prompts to register for your Aplia course.

Payment

After registering for your course, you will need to pay for access using one of the options below:

Online: You can pay online using a credit or debit card, or PayPal.

Bookstore: You may be able to purchase access to Aplia at your bookstore. Check with the bookstore to find out what they offer for your course.

Temporary Access: If you are unable to pay at the start of the semester your course enrollment includes a free trial period of up to two weeks.

After the temporary access period ends you will be required to pay for access.

Please note: At the end of the temporary access period, your course access will be suspended until your payment has been made. All your scores and course activity will be saved and will be available to you after you pay for access.

If you already entered an access code or bought Aplia in your bookstore or online, simply login through the link provided above to register for the course.

System Check

To check whether your computer meets the requirements for using Aplia, go to <https://www.aplia.com/support/sysreq.jsp>