

**ECON 1BB3: INTRODUCTORY MACROECONOMICS**  
**Sections C01, C02, C03**

**McMaster University**  
**Winter, 2018**

<b>Instructor:</b>	Bridget O'Shaughnessy KTH 403 905-525-9140 x23808 <a href="mailto:oshaughnessy@mcmaster.ca">oshaughnessy@mcmaster.ca</a>	<b>Instructional Assistant:</b>	Aleksandra Gajic KTH 707 905-525-9140 x23800 <a href="mailto:econia@mcmaster.ca">econia@mcmaster.ca</a>
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**Lectures:**

C01:	We 10:30 – 11:20, MDCL 1305
C02:	We 11:30 – 12:20, MDCL 1305
C03:	We 6:00 – 6:50, LRW B1007

**Office hours:**

Mo 11:00 – 12:00  
We 2:00 – 3:00  
Or by appointment.

**Course Materials:**

**ECON Macro, 1<sup>st</sup> Canadian Ed.** – McEachern, Altman, Ibn-Boamah, Moir, O'Shaughnessy – required.  
**Aplia** – Online homework website – required.  
**Iclicker** – personal response unit – recommended.

**Course Website:**

A2L, or "Avenue" (terms will be used interchangeably)  
<http://avenue.mcmaster.ca/>

**Course Objectives:**

- Learn about the use of assumptions and models in economics.
- Be able to use specific models (PPF, supply and demand, AD-AS) to analyze economic problems.
- Understand the computation of macroeconomic variables such as the inflation rate, unemployment rate, and GDP.
- Understand the use of monetary and fiscal policy in Canada, a small open economy.
- Develop analytical and problem solving skills.

<b>Evaluation:</b>	<b>Term tests (Saturdays – Feb. 3, Mar. 10; 9:00am)</b>	<b>45%</b>
	<b>Final exam</b>	<b>40%*</b>
	<b>Aplia math review test</b>	<b>3%</b>
	<b>Aplia online homework</b>	<b>12%</b>

**\*You must pass the final exam to pass the course.**

**Course Structure:**

This course is offered in a “blended” format, meaning that we will meet face-to-face as a class for only one 50 minute session per week (every Wednesday). The remainder of the course content will be delivered online. Each week you will use a “weekly schedule” to keep you on task as you read the text book, watch instructor videos, attend the weekly face-to-face session, and complete online homework. Please be aware that you are responsible for the content in the book, content delivered via online video, and content delivered in the face-to-face class. There may be some topics that are only covered using \*one\* of these formats.

**Course Content:**

The course is broken into four broad content modules:

Module 1 – Microeconomic Topics – 3 weeks

Module 2 – Fundamentals of Macroeconomics – 4 weeks

Module 3 – Fiscal and Monetary Policy – 3 weeks

Module 4 – International Economics – 1 week

**Tutorials:**

There are six tutorials, beginning the week of Jan. 22. Each student has registered into a particular tutorial section. Tutorials meet during the following weeks:

Dates	Tutorial Number	Tutorial Topic
Jan. 22-26	TTL #1	Intro to Econ 1BB3
Jan. 29-Feb. 2	TTL #2	Test #1 Practice Questions
Feb. 12-16	TTL #3	Hardest Questions from Test #1
Mar. 5-9	TTL #4	Test #2 Practice Questions
Mar. 19-23	TTL #5	Hardest Questions from Test #2
Apr. 2-6	TTL #6	Final Exam Practice Questions

**Tests:**

There are two mandatory term tests, written in person. The term test with the higher score is worth 24% and the test with the lower score is worth 21%. The tests will consist of 40 multiple choice questions. The only calculator allowed during tests is the McMaster Standard Calculator (the Casio FX-991 MS or Casio FX-991 MS Plus), which can be purchased at the Campus Store. Tests will be conducted on Saturday, February 3 and Saturday, March 10 from 9:00 to 10:15 am. You will be assigned a test room location during the week prior to the actual test dates, based on your student number. An alternate date is provided for students who obtain consent by submitting the official request form ten days prior to the test (see “Important dates” on page 6). First consideration will be given to students with a verified reason for requesting the early write (such as religious observation, employment, or participation on a university team). If you do have a verifiable reason for requesting to write early, please include contact information for someone who can verify your reason (e.g. an employer, religious leader, or coach). Notification of writing the tests early will be posted on Avenue. Due to room size limitations, it may not be possible to grant consent in all cases. If you are not approved to write early, you may not write on the alternate date: Your test will not be graded. The alternate dates for the Saturday tests are the previous Thursday evenings from 7:00 to 8:15pm. If you have a legitimate reason and documentation indicating that you cannot write the test on either the alternate Thursday evening

date OR the Saturday test, then the weight of the test will be transferred to your final exam (if you have a course conflict with the scheduled early write, submit a printout of your timetable).

If you miss a term test you will receive a grade of zero unless you follow McMaster guidelines for “Requests for Relief for Missed Academic Term Work” in the Undergraduate Calendar. You may use the online reporting tool, MSAF, for ONE absence due to medical/personal reasons, as long as the absence is three days or less, and for work worth less than 25% of your final grade. In terms of this course, you may use the MSAF form if you miss a term test, but only for one absence. If you miss both tests you need to see your Faculty office. The MSAF “Self Report” and “Missed Work” forms are available in the Student Centre in Mosaic. Upon submitting the MSAF form, you will be instructed to email your professor – please do not email us, as we have too many such emails to respond to individually. Check Avenue for information about how to tell whether or not we successfully received your MSAF notification (we will let you know via the “Assessment”>“Grades” tab in Avenue).

In the case of a missed test, the final exam will be re-weighted. Missing an early write test does not entitle you to write the test on the Saturday morning – if you signed up for the early write and you are ill, you should complete the online MSAF form (or see your Faculty office) and the weight will be transferred to your final exam. Make-up tests will not be given under any circumstances.

#### **Aplia math review test and online homework:**

- Since doing well in economics requires some competence in mathematics, your first assignment is an online math review test at the Aplia website. You must take the test on or before Friday, Jan. 19 at 11:59pm.
- If you miss the math review test, you may submit an MSAF and then email me (within one week) to schedule a new due date. The weight of a missed math review test will *\*not\** be transferred to the final exam.
- There are 16 graded homework assignments, each associated with a chapter in the text book. Assignments are due on Monday nights at 11:59pm. *Make sure that your computer and your Aplia account have the correct time zone (Eastern Standard Time) so that the due dates show up as 11:59pm.* You may have more than one assignment due in a given week, so be sure to stay on top of the deadlines.
- Homework assignments are graded using a system called “Grade It Now” – you find out immediately if your answer is correct or incorrect, you have up to three chances to answer a similar question, but your grade is the *\*average\** of all three attempts.
- You have four “free passes” for missed homework assignments. You may use your free passes if you are ill, forget a due date, or have computer problems. You do not need a doctor’s note or need to contact anyone to use a free pass. Since there are a total of 16 assignments, this means that I will grade only your top 12 assignments (each assignment is worth 1% of your final grade). Given the large number of free passes for homework, **MSAF forms will not be accepted for the Aplia homework.** Please note that a free pass may *\*not\** be used if you miss the math review test – for a missed math review test, see the second bullet point above.
- A “practice” problem set about using Aplia is available (with a due date of Jan. 19 – but this assignment is not graded, so please take a look at it even if you miss the due date). I strongly recommend that you try this problem set as it explains how the “Grade it Now” assignments work.
- Instructions on how to access Aplia will be provided on Avenue and during the first face-to-face class on Jan. 10.

**Academic Integrity:**

You are responsible for complying with the University's policy regarding academic integrity. The policy is available at <http://www.mcmaster.ca/policy/Students-AcademicStudies/AcademicIntegrity.pdf> and covers a wide variety of topics including cheating on tests and plagiarism. You are expected to complete the online homework, math review test, and in-person tests/exams independently.

**iclicker:**

We will be using the iclicker this year during the face-to-face sessions. These personal response units are recommended but not required and will not be used for grades. Each week we will work on several multiple choice questions to review what you learned while watching the online content videos.

**Code of conduct:**

Face-to-face sessions of this class are being held in very large rooms with hundreds of students. Please be courteous to each other and to the instructor. Turn off your cell phones before class starts. Please do not listen to music, play games, check email or social media, text message, or hold loud conversations that may be disruptive to the rest of the class. Laptop computers should be used only for taking notes during class. Using your laptop for other purposes is extremely distracting to students sitting behind you. If you arrive late, please use the doors at the back of the classroom (if available). If you arrive early or on time, please sit near the front of the room to allow students who are late to slip into class quietly. We are only meeting face-to-face once per week, so let's make the most of this time together as a class.

**Students who require academic accommodations:**

If you are entitled to academic accommodations, you need to meet with an SAS (Student Accessibility Services) program coordinator and activate your academic accommodations online. If you are writing your tests with SAS, book at least two weeks in advance. If possible, book both term tests at the beginning of the semester. I only allow SAS tests to be written at the same time as the rest of the class (either Thursday or Saturday). If you are writing your test with SAS on Thursday, do *not* submit an early write request form. For accommodations that are not related to tests or exams, you must communicate with me directly (in person, by phone or by email) in order for your accommodations to be met.

**Where to get help:**

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

- The instructor – Bridget O'Shaughnessy – I have office hours in my office (KTH 403) on Mondays from 11:00 to 12:00 and on Wednesdays from 2:00 to 3:00 or by appointment.
- The Instructional Assistant – Aleksandra Gajic – will hold office hours at KTH 707 Monday, Tuesday, Wednesday, and Thursday from 12:00 to 2:00pm.
- If you are having trouble with technical or administrative matters relating to Aplyia, please email [nelson.brain@nelson.com](mailto:nelson.brain@nelson.com).
- If you need help with other administrative matters relating to the course, please contact the Instructional Assistant at [econia@mcmaster.ca](mailto:econia@mcmaster.ca). We will reply to all emails within two business days of receipt. We will not respond to emails for which the answer is available in this course outline or on A2L (eg. "Where is your office and what are your office hours?")
- Please check the "Announcements" section of Avenue regularly. Since this is a blended course, you are expected to check the course website *\*daily\**.

**Faculty of social sciences 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. If an instructor becomes aware that a communication has come from an alternate address, the instructor may not reply at his or her discretion.

**Course "Map":**

Module	Dates	Online Content Topics	Chapters	Tutorials?
1 Microeconomic Topics	Jan. 8-12	1 – Introduction to Economic Thinking	1,2	No
	Jan. 15-19	2 – Economic Decision-Makers and International Trade	3,17	No
	Jan. 22-26	3 – Markets and the Canadian Economy	4,5	Yes
2 Fundamentals of Macroeconomics	Jan. 29- Feb. 2	4 – Production and Prices in Canada	6	Yes
	Feb. 5-9	5 – Unemployment and Inflation	7	No
	Feb. 12-16	6 – Economic Growth and Aggregate Supply	8, 10	Yes
	Feb. 26- Mar. 2	7 – Aggregate Expenditure and Aggregate Demand	9	No
3 Fiscal and Monetary Policy	Mar. 5-9	8 – Fiscal Policy	11	Yes
	Mar. 12-16	9 – Money	12, 13	No
	Mar. 19-23	10 – Monetary Theory and Macro Policy Debate	14, 15	Yes
4 International Economics	Mar. 26-30	11 – International Finance	16	No
	Apr. 2-6	No new content		Yes

**Important dates:**

Friday, Jan. 12 -	<i>Last day for registration and adding or dropping courses</i>
Friday, Jan. 19 -	Math test due on Aplia, 11:59pm
Wednesday, Jan. 24 -	Request for test #1 early write due on A2L by 11:59 pm
Friday, Jan. 26 -	Notification regarding writing test #1 early will be posted on Avenue; Room assignments for test #1 (Saturday) posted on Avenue
Thursday, Feb. 1 -	Test #1 (Ch. 1-5), early write, 7:00pm to 8:15pm
Saturday, Feb. 3 -	Test #1 (Ch. 1-5), 9:00am to 10:15am
Feb. 19-23 -	Reading Week
Wednesday, Feb. 28 -	Request for test #2 early write due on A2L by 11:59 pm
Friday, Mar. 2 -	Notification regarding writing test #2 early will be posted on Avenue; Room assignments for test #2 (Saturday) posted on Avenue
Thursday, Mar. 8 -	Test #2 (Ch. 6-10), early write, 7:00pm to 8:15pm
Saturday, Mar. 10 -	Test #2, (Ch. 6-10), 9:00am to 10:15am
Friday, Mar. 16 -	<i>Last day for cancelling courses without failure by default</i>
April 11-26 -	Final Exam Period – exact exam date announced in March (Chapters 5 – 16)

**The instructor and university reserve the right to modify elements of the course during the term. The university may change the dates and deadlines for any or all courses in extreme circumstances. If either type of modification becomes necessary, reasonable notice and communication with the students will be given with explanation and the opportunity to comment on changes. It is the responsibility of the student to check his/her McMaster email and course websites weekly during the term and to note any changes.**