2025-26

MGEA06

Introduction to Macroeconomics: A Mathematical Approach

RESOURCE DOCUMENT

Management and Economics Students' Association (MESA)

Course Description

Course Topics:

- Measuring national product and income
- Unemployment and inflation
- Long-run economic growth
- Macroeconomics of closed economy and open economy
- Economic fluctuations in both short run and long run
- Determination of money supply

Textbook:

Paul Krugman, Robin Wells, Iris Au, and Jack Parkinson, Microeconomics, 5th Canadian edition, Worth, 2024.

- Textbooks are sold at the UTSC Bookstore or from older students.
- Access codes for MGEA06 online assignments (Achieve) can be purchased individually from the textbook.
- If a physical textbook is purchased from the UTSC bookstore, the access code will be included in the purchase.
- The online assignment access code include access to the online textbook.

Evaluation and Grading:

This criterion should be used as a reference. Please refer to your own syllabus for the up-to-date marketing scheme.

Component	Weight
Assignment	20%
Midterm	35%
Final Exam	45%

Challenging Topics to Consider

- Monetary policy
- Banking systems
- Closed and open economies

Professor Q&A

What does your course typically look like?

- Online lectures & live lectures are recorded and accessible throughout the term.
- Flipped classroom - watch pre-recorded lectures and complete in-class questions related to topics in pre-recorded videos.
- All videos will be accessible throughout the term.
- Pre-recorded lectures will be released a week ahead of time (watch before live lectures and use that time to ask questions!).
- Professor Au is available during office hours to review questions and content together.
- Ask questions during live lectures.

What is a challenging topic for students to study and understand?

- Macroeconomics is different from microeconomics. All the content in macroeconomics is integrated and connected.
- The course begins with a simple model with several assumptions. Each week, the models are expanded, incorporating more economic knowledge and terminology. The material can be challenging without a clear understanding of connections between weekly content.

What does the workload distribution look like throughout the semester?

- Set aside a few hours every week to refresh and digest the material.
- Use the first couple weeks to get a feel of the course to modify your study plan for each course.

What are some roadblocks new students should expect early on in the course and how can they prepare for it?

- Avoid procrastination even if recordings are available.
- Make use of TA office hours!
  - Take the opportunity to learn from every TA, as each offers unique insights, perspective, and valuable tips for success in the course!
  - Remember that no question is a dumb question.
- Connect with upper year students for their tips and advice.
- Meet new students and form study groups.

How much does this course lean into the prerequisites?

- N/A – Mathematics revolve around algebra and derivatives.
- Calculus is present for only 1 chapter.

How do you conduct office hours? What do you expect from students during your office hours?

- Professor Au and TA office hours are held weekly and open to all students to drop-ins.
- Students can ask any questions during office hours (content, upper year classes, career advice).
- In emails, include the course code, lecture section, and topic of inquiry.

Student Testimonials

<u>What topics were easier to grasp?</u>

- GDP
- Inflation
- Unemployment
- Aggregate supply and demand

<u>What are some aspects of the course that are most important to pay attention to? (E.g. lectures, textbook readings, etc.)</u>

- Past exams
- Tutorials
- Lectures

<u>What’s one way you would reapproach MGEA02 if you could redo it?</u>

- Focus more on the theory that supports the calculations.
- Practice more questions.
- Pay closer attention to past exams.

<u>Is there a break during the lecture?</u>

- A break is typically held midway through the lecture

<u>Did you attend office hours/tutorials? How helpful were they?</u>

- Tutorials went through questions that were like the exam so they were very useful
- TA office hours are helpful if you need someone to go through concepts

Resources

Textbook Cover: