

Huron University College

Department of Economics

Economics 1022 B- Section 553

Principles of Macroeconomics

Winter 2022

Course Information

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Office Hours:

- Mondays 12:00 pm - 2:00 pm (In person)
- Thursdays 11:00 am - 12:30 pm (Online)

Lectures: Wednesdays 1:30 pm - 2:30 pm, Fridays 1:30 pm - 3:30 pm

Classroom: W116

Course Description

This course introduces you to the principles essential to understanding contemporary macroeconomic issues. In this course, we look at the economy from an overall perspective and address topics such as fluctuations in the level of economic activity, unemployment, inflation, economic growth, the exchange rate, the banking system, monetary policy, and government fiscal policy.

Course Objectives

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

- Understand the basic economic problem; economics is a science of choice.
- Explain principles of 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.

Prerequisite(s)

Economics 1021A/B must be taken prior to or at the same time as 1022A/B. Students are strongly advised to take Economics 1021A/B before taking Economics 1022A/B.

Antirequisite(s)

None

Class Methods

Classes will be primarily lecture based with some time devoted to discussion and other learning activities. **During the online period**, the course delivery will be a mix of synchronous and asynchronous.

- **Asynchronous Lectures:** Pre-recorded lectures will be posted on **OWL** during the 1:30-2:30 pm Wednesday time slot.
- **Synchronous Lectures:** The instructor will host synchronous online review sessions during the 1:30-2:30 pm Friday time slot. This synchronous component will include discussions and/or reviewing/extending material presented in the asynchronous lectures. The synchronous component will be delivered using Zoom. The Zoom link will be posted on OWL. You must register your Zoom account using your Western email.

Course Website

A website on **OWL** will be used to post materials relating to the course. Any content in the textbook that you will not be tested on is noted in the weekly schedules. It is your responsibility to check OWL daily for class announcements.

Time-zones

Times for all activity, e.g. quizzes, tests, and due dates for assignments will be posted in local London time (EDT). If you are in a different time zone, please make sure you know how London time converts to where you are. Errors in calculations are not an acceptable reason to miss deadlines.

Textbooks

- Macroeconomics: Canada in the Global Environment, Michael Parkin and Robin Bade, 10th edition, Pearson, 2019.
- **MyLab** is an online resource with many valuable aids to help you with your studying. Access to this website is included with the purchase of the textbook package or can be purchased separately. The MyLab website also includes an online version of the textbook.

Available at: <https://bookstore.uwo.ca/product/cebcodeid25216>

When using MyLab you will be asked for the course name (ECON1022B-Section 553) and Course ID (hasanzadeh90257). **You must register with your UWO account and name for your grades to be recorded.**

Course Outline

The outline below lists the topics that we will cover, and the related readings in the text. Where there are exclusions to the chapter readings, I will note them during the term on OWL.

1. Monitoring Macroeconomic Performance
 - Monitoring the Value of Production: GDP (Ch. 4)
 - Monitoring Jobs and Inflation (Ch. 5)
2. Macroeconomic Trends
 - Economic Growth (Ch. 6)
 - Finance, Saving, and Investment (Ch. 7)
 - Money, the Price Level, and Inflation (Ch. 8)
 - The Exchange Rate and the Balance of Payments (Ch. 9)
3. Macroeconomic Fluctuations
 - Aggregate Supply and Aggregate Demand(Ch. 10)
 - Expenditure Multipliers (Ch. 11)
 - The Business Cycle, Inflation, and Deflation (Ch. 12)
4. Macroeconomic Policy
 - Fiscal Policy (Ch. 13)
 - Monetary Policy (Ch. 14)

Note: The extent and coverage will depend on time availability

Course Evaluation

The assessment in this course will be based on the following:

MyLab Weekly Assignments	10%
Quizzes (8% each)	24%
Midterm (Feb 18)	26%
Final Examination	40%
	<hr/>
	100%

- **MyLab Weekly Assignments:** Each chapter will have associated practice questions to improve your understanding of the textbook. These questions will be available via MyLab and are repeatable. Your final grade will be determined by how many of these you complete correctly. You should submit your weekly assignments by 11:55 pm on the following Friday.
- **MyLab Quizzes:** There are 4 online quizzes and marks are allocated for the best 3. The coverage of each quiz will be announced on the course site. The cut-off time to submit your quiz is 11:55 pm on the due date. Late quizzes will not be accepted. Failure to submit an online quiz on time will result in zero marks. It is a good idea to start quizzes as early as possible to avoid any emergencies preventing completion by the due date.
- Quizzes and exams will be mixed format. All quizzes will be 1 hour long with 4 days window to complete. Students will only be allowed to submit each quiz once.

Quiz	Quiz open date (11:55 pm)	Quiz due date (cutoff 11:55 pm on the due date)
Quiz 1	Jan 21	Jan 25
Quiz 2	Feb 4	Feb 8
Quiz 3	Mar 11	Mar 15
Quiz 4	Mar 25	Mar 29

- There will be no make-up tests for the missed mid-term examinations and online quizzes. Failure to write the midterm exams will result in a grade of zero without proper documentation. A student who misses a test must provide documentation to the counseling office (not the professor) and if this documentation is accepted as a valid reason for missing a test then (and only then) the weight of the missed test will be reallocated to the final exam. This is the only method of accommodation for missed tests that will be used in this course. No make-up assignments will be given for missed quizzes.
- The final exam covers all material. It will be held during the April Examination Period as scheduled by the University.

Communication:

- All course materials and announcements will be posted on OWL. Please visit the portal often.
- Office hours are a perfect opportunity to approach me and discuss course material. Think of my office hours as an opportunity to receive free tutoring each week. If you cannot attend office hours due to a course conflict, you can email me and we schedule a mutually agreeable time to meet.
- I will usually respond to email within a day (except on weekends and holidays). However, I will only read emails sent through a UWO account for record-keeping and identification purposes. Please put "ECON1022B-Section553" in the message title or your email may be caught by my spam filter.
- I will only respond to email posing questions that can be answered in a sentence or two; otherwise you should see me during my office hours.

Satisfactory Performance Criteria:

Students must fulfill all of the preceding course requirements in order to achieve a passing grade. No course grades are final until approved by the Faculty Dean. Application to write a deferred final examination must be made to the Registrars Office. Students must fulfill all of the preceding course requirements in order to achieve a passing grade.

Regrading:

Students seeking reappraisal of their graded assignment or mid-term examination should contact the instructor within a week after they receive their grades. Students are required to send e-mail to the instructor with the subject "ECON1022B-REQUEST FOR REGRADING" explaining the reason(s) for requesting a reappraisal of their graded work.

Note: Reappraisals that do not conform to this standard will not be considered.

Treatment of Course Materials

Student, teaching, assignment or professor materials created for this course (including but not limited to lecture slides, presentations and posted notes, labs, case studies, assignments, exams and solutions to assignments and exams) remain the intellectual property of the author(s). They are intended for personal use and **may not be reproduced or redistributed without prior written consent of the author(s).**

Appendix to Course Outlines: Academic Policies & Regulations 2021 - 2022

Mandatory Use of Masks in Classrooms

Students will be expected to wear triple layer non-medical masks at all times in the classroom as per Huron policy and public health directives. Students are now permitted to drink water in class by lifting and replacing the mask each time a drink is taken. Students will be able to eat and drink outside of the classroom during scheduled breaks.

Students unwilling to wear a mask as stipulated by Huron policy and public health directives will be referred to the Dean's Office, and such actions will be considered a violation of the Huron Student Code of Conduct.

Pandemic Contingency

In the event of a COVID-19 resurgence during the course that necessitates the course delivery moving away from face-to-face interaction, all remaining course content will be delivered entirely online, typically using a combination of synchronous instruction (i.e., at the times indicated in the timetable) and asynchronous material (e.g., posted on OWL for students to view at their convenience). Any remaining assessments will also be conducted online at the discretion of the course instructor. In the unlikely event that changes to the grading scheme are necessary, these changes will be clearly communicated as soon as possible.

Student Code of Conduct

Membership in the community of Huron University College and Western University implies acceptance by every student of the principle of respect for the rights, responsibilities, dignity and well-being of others and a readiness to support an environment conducive to the intellectual and personal growth of all who study, work and live within it. Upon registration, students assume the responsibilities that such registration entails. While in the physical or online classroom, students are expected to behave in a manner that supports the learning environment of others. Please review the Student Code of Conduct at: <https://huronatwestern.ca/sites/default/files/Res%20Life/Student%20Code%20of%20Conduct%20-%20Revised%20September%202019.pdf>.

Prerequisite and Antirequisite Information

Students are responsible for ensuring that they have successfully completed all course prerequisites and that they have not completed any course antirequisites. Unless you have either the requisites for this course or written special permission from your Dean to enroll in it, you may be removed from this course and it will be deleted from your record. This decision may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course for failing to have the necessary prerequisites.

Attendance Regulations for Examinations

A student is entitled to be examined in courses in which registration is maintained, subject to the following limitations:

- 1) A student may be debarred from writing the final examination for failure to maintain satisfactory academic standing throughout the year.
- 2) Any student who, in the opinion of the instructor, is absent too frequently from class or laboratory periods in any course will be reported to the Dean of the Faculty offering the course (after due warning has been given). On the recommendation of the Department concerned, and with the permission of the Dean of that Faculty, the student will be debarred from taking the regular examination in the course. The Dean of the Faculty offering the course will communicate that decision to the Dean of the Faculty of registration.

Review the policy on Attendance Regulations for Examinations here:

https://www.uwo.ca/univsec/pdf/academic_policies/exam/attendance.pdf.

Statement on Academic Offences

Scholastic offences are taken seriously and students are directed to read the appropriate policy, specifically, the definition of what constitutes a Scholastic Offence, at the following website:

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/scholastic_discipline_undergrad.pdf. The appeals process is also outlined in this policy as well as more generally at the following website:

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/appealsundergrad.pdf.

Turnitin.com

All required papers may be subject to submission for textual similarity review to the commercial plagiarism detection software under license to the University for the detection of plagiarism. All papers submitted for such checking will be included as source documents in the reference database for the purpose of detecting plagiarism of papers subsequently submitted to the system. Use of the service is subject to the licensing agreement, currently between The University of Western Ontario and Turnitin.com (<http://www.turnitin.com>).

Statement on Use of Electronic Devices

It is not appropriate to use electronic devices (such as, but not limited to, laptops, cell phones) in the classroom for non-classroom activities. Such activity is disruptive and distracting to other students and to the instructor, and can inhibit learning. Students are expected to respect the classroom environment and to refrain from inappropriate use of technology and other electronic devices in class.

Statement on Use of Personal Response Systems (“Clickers”)

Personal Response Systems (“clickers”) may be used in some classes. If clickers are to be used in a class, it is the responsibility of the student to ensure that the device is activated and functional. Students must see their instructor if they have any concerns about whether the clicker is malfunctioning. Students must use only their own clicker. If clicker records are used to compute a portion of the course grade:

- the use of somebody else’s clicker in class constitutes a scholastic offence
- the possession of a clicker belonging to another student will be interpreted as an attempt to commit a scholastic offence.

Academic Consideration for Missed Work

Students who are seeking academic consideration for missed work during the semester may submit a self-reported absence form online provided that the absence is **48 hours or less** and the other conditions specified in the Senate policy at

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/accommodation_illness.pdf are met.

Students whose absences are expected to last **longer than 48 hours**, or where the other conditions detailed in the policy are not met (e.g., work is worth more than 30% of the final grade, the student has

already used 2 self-reported absences, the absence is during the final exam period), may receive academic consideration by submitting a Student Medical Certificate (for illness) or other appropriate documentation (for compassionate grounds). The Student Medical Certificate is available online at https://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf.

All students pursuing academic consideration, regardless of type, must contact their instructors no less than 24 hours following the end of the period of absence to clarify how they will be expected to fulfill the academic responsibilities missed during their absence. **Students are reminded that they should consider carefully the implications of postponing tests or midterm exams or delaying submission of work, and are encouraged to make appropriate decisions based on their specific circumstances.**

Students who have conditions for which academic accommodation is appropriate, such as disabilities or ongoing or chronic health conditions, should work with Accessible Education Services to determine appropriate forms of accommodation. Further details concerning policies and procedures may be found at: <http://academicsupport.uwo.ca/>.

Policy on Academic Consideration for a Medical/ Non-Medical Absence

(a) Consideration on Medical Grounds for assignments worth *less than 10%* of final grade: Consult Instructor Directly and Contact Academic Advising

When seeking consideration on **medical grounds** for assignments worth *less than 10%* of the final course grade, and if the student has exceeded the maximum number of permissible Self-Reported absences, the student should contact the instructor directly. The student need only share broad outlines of the medical situation. The instructor **may** require the student to submit documentation to the academic advisors, in which case she or he will advise the student and inform the academic advisors to expect documentation. If documentation is requested, the student will need to complete and submit the [Student Medical Certificate](#). The instructor may **not** collect medical documentation. The advisors will contact the instructor when the medical documentation is received, and will outline the severity and duration of the medical challenge as expressed on the Student Medical Certificate and in any other supporting documentation. The student will be informed that the instructor has been notified of the presence of medical documentation, and will be instructed to work as quickly as possible with the instructor on an agreement for accommodation.

(b) Consideration on Non-Medical Grounds: Consult Huron Support Services/Academic Advising, or email huronsss@uwo.ca.

Students seeking academic consideration for a **non-medical** absence (e.g. varsity sports, religious, compassionate, or bereavement) will be required to provide appropriate documentation where the conditions for a Self-Reported Absence have not been met, including where the student has exceeded the maximum number of permissible Self-Reported. All consideration requests must include a completed [Consideration Request Form](#). Late penalties may apply at the discretion of the instructor.

Please review the full policy on Academic Consideration for medical and non-medical absence at: https://www.uwo.ca/univsec/pdf/academic_policies/appeals/accommodation_illness.pdf. Consult [Huron Academic Advising](#) at huronsss@uwo.ca for any further questions or information.

Support Services

For advice on course selections, degree requirements, and for assistance with requests for medical accommodation, students should email an Academic Advisor in Huron's Student Support Services at huronsss@uwo.ca. An outline of the range of services offered is found on the Huron website at: <https://huronatwestern.ca/student-life/student-services/>.

Department Chairs, Program Directors and Coordinators are also able to answer questions about individual programs. Contact information can be found on the Huron website at:
<https://huronatwestern.ca/contact/faculty-staff-directory/>.

If you think that you are too far behind to catch up or that your workload is not manageable, you should consult your Academic Advisor. If you are considering reducing your workload by dropping one or more courses, this must be done by the appropriate deadlines. Please refer to the Advising website, <https://huronatwestern.ca/student-life/student-services/academic-advising/> or review the list of official Sessional Dates on the Academic Calendar, available here:
<http://www.westerncalendar.uwo.ca/SessionalDates.cfm>.

You should consult with the course instructor and the Academic Advisor who can help you consider alternatives to dropping one or more courses. Note that dropping a course may affect OSAP and/or Scholarship/Bursary eligibility.

Huron Student Support Services: <https://huronatwestern.ca/student-life/student-services/>
Office of the Registrar: <https://registrar.uwo.ca/>
Student Quick Reference Guide: <https://huronatwestern.ca/student-life/student-services/#1>
Academic Support & Engagement: <http://academicssupport.uwo.ca/>
Huron University College Student Council: <https://huronatwestern.ca/student-life/beyond-classroom/hucsc/>
Western USC: <http://westernusc.ca/your-services/#studentservices>

Mental Health & Wellness Support at Huron and Western

University students may encounter setbacks from time to time that can impact academic performance. Huron offers a variety of services that are here to support your success and wellbeing. Please visit <https://huronatwestern.ca/student-life-campus/student-services/wellness-safety> for more information or contact staff directly:

Wellness Services: huronwellness@huron.uwo.ca
Community Safety Office: safety@huron.uwo.ca
Chaplaincy: gthorne@huron.uwo.ca

Additional supports for Health and Wellness may be found and accessed at Western through, <https://www.uwo.ca/health/>.