



Huron University College

Intermediate Macroeconomics

Economics 2220A 552

Course duration: Online course – Fall 2020
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A. Course Description

The main objective of the course is to provide an understanding of how our economy works. You will learn basic macroeconomic models, which will help you to explain the role of key macroeconomic variables in shaping our economy. These key variables include national income, consumption, investment, interest rates, wage rates, employment, inflation, and exchange rates. We will apply these models to different economic issues and analyze fiscal and monetary policies.

B. Tentative Course Outline

Section I

Chapter 2: The Measurement and Structure of the Canadian Economy

We study national income accounts and some of the conceptual issues involved in measuring the economy. After finishing this chapter, you will be able to distinguish and apply methods of national income accounting.

Chapter 3: Productivity, Output, and Employment

We analyze the factors that affect the long-run performance of the economy. Also, we study a theoretical model of the macroeconomy that we may use in analyzing several economic issues. You will be able to explain the labor market after studying this chapter.

Section II

Chapter 4: Consumption, Saving, and Investment

We study the factors determining the output supplied in the economy and move from that to exploring how that production is used. Mainly, we discuss supply and demand in the goods market.

Chapter 7: The Asset Market, Money, and Prices

We discuss the asset market in which people sell and buy real and financial assets. We mainly focus on assets that can be used in making payments: “money.”

Section III

Chapter 8: Business Cycles

We study business cycles by presenting business cycle facts.

Chapter 9: The IS-LM-FE Model: A General Framework for Analysis

We discuss what causes business cycles and how policymakers should respond to the cyclical fluctuations. We combine the three markets into a general equilibrium model usable for short-run analysis. For this, we introduce the IS-LM-FE model.

Section IV

Chapter 5: Saving and investment in an open economy

We discuss open economies which are engaged in international trade of goods and services and international borrowing and saving.

Chapter 10: Exchange rates, business cycles, and macroeconomic policy in the open economy

We explore the macroeconomic implications of trading and financial links among countries. Also, we discuss how economic openness affects fiscal and monetary policies.

C. Textbook

The textbook for this course is Abel, Bernanke, and Kneebone, *Macroeconomics (8th Canadian edition)* Pearson 2019. Students can access the textbook through the following links:

https://bookstore.uwo.ca/product/cebebookid9664382	180 day use
https://bookstore.uwo.ca/product/cebebookid9664381	Full download

D. How is the online course conducted?

Students are required to use **OWL** to find the latest:

- lecture videos of each chapter
- the problem set needed to hand in for each chapter
- solution to the problem sets
- sample exam questions and related answer keys for each chapter
- exams for each chapter
- the exam grades

In this course, students are required to complete **a chapter every week**, including watching lecture videos, solving problem sets and uploading the answers, and do the online exam for each chapter. Students can choose their own pace in learning during each week of the course.

Notifications about changes in the time of the online meetings, exams, due date of problem sets, solutions to the problem sets will be posted on OWL. Students are required to keep updated on OWL.

Real-time problem-solving meetings are held on the Zoom on Tuesdays and Fridays. Participation in the meetings is strongly recommended.

E. Assessment

Assignments	20%
Exams	80%