

Huron University College

Department of Economics

Economics 1022 B- Section 551

Principles of Macroeconomics

Winter 2020

Course Information

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Office Hours: Mondays 12:30 - 1:30 pm

Lectures: Tuesdays 2:30 - 3:30 pm, Thursdays 3:30 - 5:30 pm

Classroom: W12

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.

Course Website

A website on [OWL](#) will be used to post materials relating to the course. This site is NOT to be used as a substitute for class attendance. Not everything we do is posted on the site and any material covered in the class is always subject to examination.

Textbooks

- **Required Textbook:** Macroeconomics: Canada in the Global Environment, Michael Parkin and Robin Bade, 10th edition, Pearson, 2019.
- **Supplementary Workbook:**
 - [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 Myeconlab website also includes an online version of the textbook (Course ID: hasanzadeh09924).

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:

Online Quizzes (5% each)	20%
Midterm 1 (Feb 7, 4 pm-6 pm, Kingsmill Room)	20%
Midterm 2 (March 20, 4 pm-6 pm, Kingsmill Room)	20%
Final Examination (April 6 to 26)	40%
	<hr/> 100%

- Students with a time conflict will be allowed to write the midterm exams at an alternate time. In such cases, students must submit evidence — and receive approval — at least one week before the date of the test. Please note that a “time conflict” means that you have a regular university class at that time.
- There are 5 online quizzes and marks are allocated for the best 4. The coverage of each quiz will be announced on the course site. The quizzes are to be completed and submitted online via 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.

Quiz	Quiz open date (11:55 pm)	Quiz due date (cutoff 11:55 pm on the due date)
Quiz 1	Jan 16	Jan 23
Quiz 2	Jan 23	Jan 30
Quiz 3	Feb 27	March 5
Quiz 4	March 5	March 12
Quiz 5	March 26	April 2

- 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” 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. Please do not abuse your email access to me. Email should not be seen as a means to receive private tutorials or review material that was covered in class but you missed.

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 2019/2020

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 enrol in it without them, you may be removed from this course and it will be deleted from your record. If you enrol in this course despite having already taken an antirequisite you may be removed from this course and it will be deleted from your record. Removals for these reasons 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 or for having already taken the antirequisites.

Conduct of Students in Classes, Lectures, and Seminars

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. The academic and social privileges granted to each student are conditional upon the fulfillment of these responsibilities.

In the classroom, students are expected to behave in a manner that supports the learning environment of others. Students can avoid any unnecessary disruption of the class by arriving in sufficient time to be seated and ready for the start of the class, by remaining silent while the professor is speaking or another student has the floor, and by taking care of personal needs prior to the start of class. If a student is late, or knows that he/she will have to leave class early, be courteous: sit in an aisle seat and enter and leave quietly.

Please see the Code of Student Conduct at:

www.huronuc.on.ca/sites/default/files/pdfs/Code%20of%20Student%20Conduct.pdf.

Technology

It is not appropriate to use technology (such as, but not limited to, laptops, cell phones) in the classroom for non-classroom activities. Such activity is disruptive and is 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.

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.

Short Absences: If you miss a class due to a minor illness or other problems, check your course outline for information regarding attendance requirements and make sure you are not missing a test or assignment. Cover any readings and arrange to borrow notes from a classmate. Contact the course instructor if you have any questions.

Extended Absences: If you have an extended absence, you should contact the course instructor and an Academic Advisor. Your course instructor and Academic Advisor can discuss ways for you to catch up on missed work and arrange academic accommodations, if appropriate and warranted.

It is important to note that the Academic Dean may refuse permission to write the final examination in a course if the student has failed to maintain satisfactory academic standing throughout the year or for too frequent absence from the class or laboratory.

Please see the policy on Attendance Regulations for Examinations here:
https://www.uwo.ca/univsec/pdf/academic_policies/exam/attendance.pdf.

Class Cancellations

In the event of a cancellation of class, every effort will be made to post that information on the OWL class site, is <https://owl.uwo.ca/portal> and on the Huron website at www.huronuc.on.ca/about/accessibility .

Academic Student 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: www.huronuc.ca/student-life-campus/student-services/academic-advising.

Department Chairs and Program Directors and Coordinators are also able to answer questions about their individual programs. Their contact information can be found on the Huron website at: www.huronuc.ca/student-life-campus/art-social-science and at www.huronuc.ca/student-life-campus/management-and-organizational-studies .

Adding / Dropping Courses

If you think that you are too far behind to catch up or that your work load is not manageable, you should consult your Academic Advisor. If you consider reducing your workload by dropping one or more courses, this must be done by the appropriate deadlines. Please refer to the Huron website,

[huronuc.ca/student-life-campus/student-services/academic-advising](http://www.huronuc.ca/student-life-campus/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.

Mental Health & Wellness Support at Huron and at Western

Students who are stressed, emotionally distressed or in mental health crisis please refer to:
[huronuc.ca/student-life-campus/student-services/health-wellness](http://www.huronuc.ca/student-life-campus/student-services/health-wellness) for a complete list of options about how to obtain help, or email Huronwellness@huron.uwo.ca to access your wellness staff directly.

Additional supports for Health and Wellness may be found and accessed at Western through www.uwo.ca/uwocom/mentalhealth/.

Huron is committed to providing a safe, welcoming campus for students, staff and faculty by providing confidential assistance to those who have personal safety concerns. Providing a safe and welcoming campus for students, staff and faculty is one of Huron's top priorities.

The Student Emergency Response Team (SERT) provides medical response to 9-1-1 calls on Main, Brescia and Huron campuses which operates 24 hours a day, 7 days a week during the academic year. SERT is dispatched through the campus community Police Service (CCPS) to any medical emergency on campus at (519) 661-3300. For more information about SERT please visit: sert.uwo.ca/about-sert/about-sert/.

Statement on Academic Integrity

The International Centre for Academic Integrity defines academic integrity as "a commitment, even in the face of adversity, to five fundamental values: honesty, trust, fairness, respect, and responsibility. From these values flow principles of behaviour that enable academic communities to translate ideals to action." (CAI Fundamental Values Project, 1999).

A lack of academic integrity is indicated by such behaviours as the following:

- Cheating on tests;
- Fraudulent submissions online;
- Plagiarism in papers submitted (including failure to cite and piecing together unattributed sources);
- Unauthorized resubmission of course work to a different course;
- Helping someone else cheat;
- Unauthorized collaboration;
- Fabrication of results or sources;
- Purchasing work and representing it as one's own.

Academic Integrity: Importance and Impact

Being at university means engaging with a variety of communities in the pursuit and sharing of knowledge and understanding in ways that are clear, respectful, efficient, and productive. University communities have established norms of academic integrity to ensure responsible, honest, and ethical

behavior in the academic work of the university, which is best done when sources of ideas are properly and fully acknowledged and when responsibility for ideas is fully and accurately represented.

In the academic sphere, unacknowledged use of another's work or ideas is not only an offence against the community of scholars and an obstacle to academic productivity. It may also be understood as fraud and may constitute an infringement of legal copyright.

A university is a place for fulfilling one's potential and challenging oneself, and this means rising to challenges rather than finding ways around them. The achievements in an individual's university studies can only be fairly evaluated quantitatively through true and honest representation of the actual learning done by the student. Equity in assessment for all students is ensured through fair representation of the efforts by each.

Acting with integrity at university constitutes a good set of practices for maintaining integrity in later life. Offences against academic integrity are therefore taken very seriously as part of the university's work in preparing students to serve, lead, and innovate in the world at large.

A university degree is a significant investment of an individual's, and the public's, time, energies, and resources in the future, and habits of academic integrity protect that investment by preserving the university's reputation and ensuring public confidence in higher education.

Students found guilty of plagiarism will suffer consequences ranging from a grade reduction to failure in the course to expulsion from the university. In addition, a formal letter documenting the offence will be filed in the Dean's Office, and this record of the offence will be retained in the Dean's Office for the duration of the student's academic career at Huron University College.

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, as per the Academic Calendar: http://www.westerncalendar.uwo.ca/PolicyPages.cfm?PolicyCategoryID=1&Command=showCategory&SelectedCalendar=Live&ArchiveID=#SubHeading_189 .

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 a 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 Western University and Turnitin.com.

Computer-Marked Tests/exams

Computer-marked multiple-choice tests and/or exams may be subject to submission for similarity review by software that will check for unusual coincidences in answer patterns that may indicate cheating.

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.

Policy on “Special” Accommodation

Students who require **special** accommodation for tests and/or other course components must make the appropriate arrangements with the Student Development Centre (SDC). Further details concerning policies and procedures may be found at: <http://www.sdc.uwo.ca/ssd/index.html> .

Policy on “Academic” Accommodation - Medical / Non-Medical Grounds

Students who require academic accommodation for tests and/or other course components must make the appropriate arrangements with the Student Development Centre (SDC). Further details concerning policies and procedures may be found at: <http://www.sdc.uwo.ca/ssd/index.html>.

- (a) **Medical Grounds for assignments worth 10% or more of final grade: Go directly to Huron Support Services/ Academic Advising, or email huronsss@uwo.ca .**

University Senate policy, which can be found at,

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/accommodation_medical.pdf , requires that all student requests for accommodation on medical grounds for assignments worth 10% or more of the final grade be made directly to the academic advising office of the home faculty (for Huron students, the “home faculty” is Huron), with supporting documentation in the form (minimally) of the Senate-approved Student Medical Certificate found at:

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

The documentation is submitted in confidence and will not be shown to instructors. 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.

The instructor will not normally deny accommodation where appropriate medical documentation is in place and where the duration it describes aligns with the due date(s) of assignment(s). Before denying a request for accommodation on medical grounds, the instructor will consult with the Dean. The instructor’s decision is appealable to the Dean.

- (b) **Accommodation on Medical Grounds for assignments worth less than 10% of final grade: Consult Instructor Directly**

When seeking accommodation on medical grounds for assignments worth less than 10% of the final course grade, 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. 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.

The instructor will not normally deny accommodation where appropriate medical documentation is in place and where the duration it describes aligns with the due date(s) of assignment(s). Before denying a request for accommodation on medical grounds, the instructor will consult with the Dean. The instructor's decision is appealable to the Dean.

(c) Non-Medical Grounds: Consult your Instructor directly.

Where the grounds for seeking accommodation are not medical, the student should contact the instructor directly. Late penalties may apply at the discretion of the instructor. Apart from the exception noted below, academic advisors will not be involved in the process of accommodation for non-medical reasons.

Where a student seeks accommodation on non-medical grounds where confidentiality is a concern, the student should approach an academic advisor with any documentation available. The advisors will contact the instructor after the student's request is received, and will outline the severity and duration of the challenge without breaching confidence. The student will be informed that the instructor has been notified that significant circumstances are affecting or have affected the student's ability to complete work, and the student will be instructed to work as quickly as possible with the instructor on an agreement for accommodation. Before denying a request for accommodation where documentation has been submitted to an academic advisor, the instructor will consult with the Dean. The instructor's decision is appealable to the Dean.

Requests for Academic Consideration Using the Self-Reported Absence Form

The full Policy on Academic Consideration for student Absences – Undergraduate Students in First Entry Programs is available at:

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

Students who experience an unexpected illness or injury or an extenuating circumstance (48 hours or less) that is sufficiently severe to temporarily render them unable to meet academic requirements (e.g., attending lectures or labs, writing tests or midterm exams, completing and submitting assignments, participating in presentations) should self-declare using the online Self-Reported Absence portal. This option should be used in situations where the student expects to resume academic responsibilities within 48 hours or less.

The following conditions are in place for self-reporting of medical or extenuating circumstances:

- a.** students will be allowed **a maximum of two self-reported absences** between September and April and one self-reported absence between May and August;
- b.** any absences in excess of the number designated in clause a above, regardless of duration, will require students to present a **Student Medical Certificate (SMC)**, signed by a licensed medical or mental health practitioner, detailing the duration and severity of illness, or appropriate

documentation supporting extenuating circumstances to the Academic Counselling unit in their Faculty of registration no later than two business days after the date specified for resuming responsibilities. Please see section 4 below for more details.

c. The duration of the excused absence will be for a maximum of 48 hours from the time the Self-Reported Absence form is completed through the online portal, or from 8:30 am the following morning if the form is submitted after 4:30 pm;

d. The duration of the excused absence will terminate prior to the end of the 48 hour period should the student undertake significant academic responsibilities (write a test, submit a paper) during that time;

e. The duration of an excused absence will terminate at 8:30 am on the day following the last day of classes each semester regardless of how many days of absence have elapsed;

f. Self-reported absences will not be allowed for scheduled final examinations; for midterm examinations scheduled during the December examination period; or for final lab examinations scheduled during the final week of term;

g. Self-reporting **may not be used** for assessments (e.g. midterm exams, tests, reports, presentations, or essays) worth more than 30% of any given course.

h. students must be in touch with their instructors **no later than 24 hours after the end of the period covered by the Self-Reported Absence form**, to clarify how they will be expected to fulfil the academic expectations they may have missed during the absence.

Important Dates and Directory at Huron and Western

For a current and up-to-date list of important dates and campus directories, please visit:

- **Huron – Important Dates:** <https://huronuc.ca/important-dates-and-deadlines>
- **Western – Academic Calendar & Sessional Dates:** <http://www.westerncalendar.uwo.ca/SessionalDates.cfm>
- **Huron Directory – Faculty, Staff and Administration:** <https://huronuc.ca/index.php/contact/contact-directory>
- **Western Directory – Faculty, Staff and Administration:** <https://www.uwo.ca/directory.html>