

MACROECONOMIC POLICY
ECONOMICS EC2139F-001
Department of Economics
Western University

September 2018

Instructor: L. MacDonald
Office: 4065 SSC
Phone: (519) 661-2111 ext. 85224
E-mail: lmacdon5@uwo.ca. Please write **EC 2139** in the subject heading of your e-mail to ensure that I receive it.

Office Hours (tentative): Wednesdays 1-2 pm and Thursdays 1:40 – 2:40 pm.

Classroom meeting times & location: Lecture: M: 2:30-4:30; W: 2:30 - 3:30 (UCC 60)

Course website: <https://owl.uwo.ca/portal>. This will provide a schedule of readings as well as pertinent dates, etc. It will NOT provide course content, except for in a few cases. You should check the site regularly for current updates to the reading list and announcements.

Undergraduate inquiries: 519-661-3507 SSC Room 4075 or econugrd@uwo.ca.

Registration:

You are responsible for ensuring you are registered in the correct courses. If you are not registered in this course, the Department will not release any of your marks until your registration is corrected. You may check your timetable by using the Login on the Student Services website at <https://student.uwo.ca>. If you notice a problem, please contact your home Faculty Academic Counsellor immediately.

Prerequisite Note:

The prerequisite for this course is Economics 2152. Economics 2153 is recommended.

You are responsible for ensuring that you have successfully completed all course prerequisites, and that you have not taken any anti-requisite courses. Lack of prerequisites may not be used as a basis for appeal. If you are found to be ineligible for a course, you may be removed from it at any time and you will receive no adjustment to your fees. This decision cannot be appealed.

If you find that you do not have the course prerequisites, it is in your best interest to drop the course well before the end of the add/drop period. Your prompt attention to this matter will not only help protect your academic record, but will ensure that spaces become available for students who require the course in question for graduation.

Course Objectives:

This is an essay course dealing with contemporary macroeconomic issues. The class will be primarily **seminar style, NOT lecture style**, where assigned articles and chapter readings will be discussed in class by the instructor as well as the students. Therefore, it is important that assigned readings be read *before* class, as assigned readings will not be summarized in class.

You are responsible for **all material covered in lectures**, as well as the assigned readings. Some topics not in the readings will be covered in class, and you will be responsible for them.

Course Learning Outcomes:

- Students will be able to distinguish between fiscal policy and monetary policies and evaluate strengths and weaknesses of various other policies
- Students will be able to apply economic concepts to critically analyze fiscal, monetary and other policies
- Students will choose, research and write a research proposal and essay on a macroeconomic topic approved by the instructor
- Students will be able to use economic concepts to discuss and participate in classroom discussions on various topics dealing with fiscal and monetary policies
- Students will be able to critically analyze various readings and statistics on key macroeconomic policies and provide their own policy recommendations

Textbook:

There is no textbook required for this course.

Grading:

ASSESSMENT: Your course grade will be computed in the following way:

Class Participation	Ongoing (including one or two debates)	10%
Essay Proposal	Due <u>no later</u> than Wednesday, October 17 th in class	5%
Midterm exam	Monday, October 22nd 2:40 – 4:15	25%
Essay (greater than 2499 words)	Due <u>no later</u> than Monday, November 19 th in class	30%
Final exam	To be set by the registrar	30%

As this is an essay class, failure to submit the essay will automatically lead to failing the course, regardless of grades received on the exams.

Participation: this grade will be calculated based on classroom discussions during which you should demonstrate that you have read the assigned readings. Participation is **not** the same as attendance. You must participate in order to receive a grade. Also, there may be at least 2 mandatory classes where attendance will be taken and marks will be deducted for non-attendance. Participation will also include one or two in class debates. Participation may also include items such as exit surveys, online discussions, etc.

Essay: Students can satisfy this requirement with one major essay (2500-3000 words, greater than 10 typed pages, not including tables, figures, appendices, footnotes or bibliography). The instructor **MUST** approve the topic chosen by the student in advance. There will be some topics, which you will not be allowed to choose. These will be discussed in class. Submission of a purchased or recycled essay will result in a mark of zero being recorded for the essay requirement of the course. Your essay **MUST** be submitted to the instructor personally (see late penalties below). More information will be posted later on OWL.

Students must submit 2 paper copies of your essay as well as electronically to Turnitin.com. If you do not submit your paper to Turnitin.com, your paper will not be marked and it will be given a grade of zero. Instructions for submission will be provided later.

NB: there will be **penalties applied** at the discretion of the instructor if the paper is **less than** 2500 words **or exceeds** 3000 words. Feel free to hand in your essay or proposal early if that fits better with your schedule. Late penalties are listed below.

Late paper penalties (apply to the proposal and the essay):

10 points	1- 24 hours late	
20 points	24 - 48 hours late	NB: weekends will count when
30 points	48 - 72 hours late	deciding on late paper penalties
50 points	72 - 96 hours late	
no credit	if more than 96 hours late, but the proposal must still be submitted	

Note: I will NOT accept excuses such as “I can’t open the file”, “I lost the disk”, etc. I highly recommend that you save multiple versions of your essay on your hard drive and on disk.

Makeup Policy:

There will be one makeup date set by the Department for students needing to write a makeup with approved documentation. This makeup may or may not be the same format as the original exam. If you have a conflict with the exam, it is your responsibility to provide the documentation to the instructor within 48 hours of the announcement of the scheduled exam. You must also contact the instructor within **24 hours** of the exam for missed exams. For missed exams, you must take your documentation to Academic Counselling within 48 hours of the exam. If either of these deadlines is missed, the instructor will assign a grade of zero. For illnesses, you must print off a medical certificate and take it to the doctor, which you bring to Academic Counselling. The medical certificate can be found at https://studentservices.uwo.ca/secure/medical_document.pdf.

The exams: will be primarily short answer essay style (True, false uncertain, explain), which will cover the readings assigned in class plus material covered in lectures.

Classroom Policies:

Classroom Behavior:

Standard rules of etiquette apply in the classroom. You are to give full attention to anyone speaking, whether myself or a fellow student. Turn off (or put on vibrate) your cell phone. Do not answer your cell phone in class. No MP3 players or iPods. No texting. If you bring in a laptop, you are to be taking notes, not surfing the internet. Be on time for class. If you are late or have to leave early, enter and exit as quietly as possible. Videography/photography is **NOT permitted** as it may violate the privacy of your classmates. You are to behave so as not to be a distraction to me or to your fellow students. Those students who repeatedly break these rules will be asked to leave the classroom (this includes chronic lateness).

OWL:

It is your responsibility to check the OWL site for this class as well as your email on a regular basis. You are responsible for any announcements or assignments made in class as well as on OWL. This includes any changes made to the syllabus as well as assignment changes.

Attendance Policy:

You are expected to attend class on a regular basis. There will be many class discussions that will form the basis of exam questions. Also, there is a strong correlation between class attendance and performance! If you miss a class, it is your responsibility to find out what you have missed from a classmate. I do **NOT** provide my lecture notes to students, other than what is on OWL.

E-mail Policies:

Please refer carefully to the following e-mail policies. According to FIPPA, I am not allowed to respond to non-UWO email addresses. So please use your UWO email address in all communications. Also, please enter the course number in the subject heading of your email. I will try to respond to all emails within 24 hours, not counting the weekend. I will NOT respond to emails such as the following:

- 1) Any question that is on this syllabus or elsewhere on OWL: such as assignment dates, exam times, course material etc. If you have not received a reply to your question, check the syllabus and OWL.
- 2) The late penalty schedule is clearly stated on the syllabus, refer to it if needed.
- 3) Requests for extra assignments, reweighting of assignments etc. as these are prohibited under Senate regulations.
- 4) Requests for my lecture notes. I do not provide my lecture notes to students, other than the material which is on OWL.

Preliminary Reading Schedule:

Readings will be added or deleted based on student and professor interest. The major topics discussed in class *may NOT* be used for your essay.

1) International Trade Policy, with a focus on NAFTA.

Possible Readings:

Robinson, Colin. “ NAFTA Primer for Canadians”, Canadian Global Affairs Institute, August 2017. https://d3n8a8pro7vhm.cloudfront.net/cdfai/pages/2821/attachments/original/1502737800/A_NAFTA_Primer_for_Canadians.pdf?1502737800

Ciuriak, Dan and Meredith Crowley, “Weaponizing Uncertainty: Trade Policy under the Trump Administration”, CD Howe Institute, June 19, 2018. <https://www.cdhowe.org/public-policy-research/weaponizing-uncertainty-trade-policy-under-trump-administration>

“The World Trading System is under Attack”, July 19, 2018, The Economist, found at <https://www-economist-com.proxy1.lib.uwo.ca/briefing/2018/07/19/the-world-trading-system-is-under-attack>

Ciuriak, Dan and Jinglian Xiao, “CD Howe Intelligence Memo”, June 6, 2018. https://www.cdhowe.org/sites/default/files/blog_Dan%20and%20Jingliang_0606.pdf

Blackwell, Tom. “ Canada rejected in bid to be part of high level NAFTA talks between Mexico and US”, Financial Post, July 31, 2018. <https://business.financialpost.com/news/world/canada-rejected-in-bid-to-be-part-of-high-level-nafta-talks-between-mexico-and-u-s-sources/wcm/50e68728-9ba2-4f3f-aaa0-943b672e548f>

2) Federal fiscal policy; with a focus on recent federal budgets, deficit reduction methods, and government debt.

Possible Readings:

Instructor Lecture notes on recent Budgets.
TD Summary of recent Budgets.

Robson, William, Lauren, Alexandre and Rosalie Wyonch, “ Righting the Course: A Shadow Federal Budget for 2018, CD Howe Institute, February 2018. , <https://cdhowe.org/public-policy-research/righting-course-shadow-federal-budget-2018>

The Canadian Press, “Highlights from the 2018 Federal Budget”, The Toronto Star, February 27, 2018. <https://www.thestar.com/news/canada/2018/02/27/highlights-from-2018-federal-budget.html>

Robson, William and Farah Omran, “Blown Budgets: Canada’s Senior Governments need Better Fiscal Controls”, CD Howe Institute, June 2018. <https://cdhowe.org/media-release/loose-fiscal-controls-lead-blown-budgets>

Ferede, Ergete, “The Effects on Entrepreneurship of Increasing Provincial Top Income Tax Rates in Canada”, The Fraser Institute, June 10, 2018. <https://www.fraserinstitute.org/studies/government-spending-taxes>

Burleton, Derek and Brian DePratto, “Federal Budget 2018: The Boat remains Unrocked”, TD Economics, February 27, 2018. <https://economics.td.com/canadian-federal-budget>

Chipping away at public debt [electronic resource : sources of failure and keys to success in fiscal adjustment / edited by Paolo Mauro, Chapter 1. Publisher Hoboken, N.J.: Wiley, c2011.
<http://alpha.lib.uwo.ca/record=b5752177> .

3) Monetary policy: Bank of Canada Policies, Exchange Rates versus Inflation Rates, Pros and Cons of Currency Unification, Quantitative Easing, etc.

Possible Readings:

Instructor Lecture notes on Money Model and Links to Inflation

Instructor Lecture notes on Exchange Rate targeting versus inflation rate targeting.

Eichenbaum, Martin, Johannesen, Benjamin K and Sergio Robelo. “Understanding the Volatility of the Exchange Rate”, CD Howe Commentary, February 2018.

https://cdhowe.org/sites/default/files/attachments/research_papers/mixed/Final%20Feb%205%20Comm%20502_web.pdf

The Bank of Canada, “ Monetary Policy Report”, April 2018.

<https://www.bankofcanada.ca/wp-content/uploads/2018/04/mpr-2018-04-18.pdf>

Carmichael, Kevin. “In era of trade uncertainty, the Bank of Canada’s Stephen Poloz was made for this moment in history”, Financial Post, July 13, 2018.

https://business.financialpost.com/news/economy/bank_of_canada_stephen_poloz_exclusive

Instructor Lecture notes on “Inflation Targets vs. International Monetary Integration”, Laidler 2002 summary.

4) 2008 Financial Crisis

Possible Readings:

Instructor Lecture notes on the Financial Crisis.

Bernanke, Ben. *The Federal Reserve and the Financial Crisis*, Princeton University Press, New Jersey, 2013. Also available online through Weldon’s proxy server at <http://lib.myilibrary.com.proxy2.lib.uwo.ca/ProductDetail.aspx?id=436400>

Taylor, John B, *Getting Off Track: How Government Actions and Interventions Caused, Prolonged and Worsened the Financial Crisis*, Hoover Institution Press, Stanford University, 2009.

http://www.2shared.com/document/EgsDAIBM/Getting_Off_Track_-_How_Govern.html,

http://books.google.ca/books/about/Getting_Off_Track.html?id=qv1TkncYjXYC&redir_esc=y

Blinder, Alan S. *After the Music Stopped: The Financial Crisis, The Response and the Work Ahead*. The Penguin Press, New York, 2013.

Scott, Kenneth E, “The Financial Crisis: Causes and Lessons”, in *Ending Government Bailouts as we*

know them, eds. Kenneth E Scott, George Schultz, John Taylor, Hoover Institution Press, Stanford University, California, 2009.

The Inside Job, we will watch this movie in class.

5) The European Crisis

Possible Readings:

Instructor Lecture Notes on the European Crisis.

Martin, F and Waller, C. "Sovereign Debt, A modern Greek Tragedy". St Louis Fed, September/October 2012.

INET COUNCIL ON THE EURO ZONE CRISIS, Institute For New Economic Thinking, "Breaking the Deadlock: A Path Out of the Crisis", 23 July 2012

OPTIONAL BACKGROUND READING: Students are encouraged to read the editorial/commentary pages of the *Globe and Mail* or *Financial Post* regularly and to skim the *Economist* weekly. This will help you choose an essay topic.

David Laidler and William Robson. *Two Percent Target, Canadian Monetary Policy since 1991*, 2004. CD Howe Institute, Weldon Call Number : HG655.L345 2004 N. Chapters 1, 3, 6, and 8.

David Laidler, Editor. *Securing Monetary Stability: Canada's Monetary Policy Regime after 2011*, CD Howe Institute. Weldon Call Number: [HG655.S435 2010](#), This item is also available online through Western Libraries.

Grubel, H. "The Case for the Amero". sections 01 (the forward), 02 (executive summary), 08 (dollarization), 11 (the appendix). www.fraserinstitute.ca/admin/books/files/amero.pdf (FYI: you can just go to the homepage, type in "amero" under the search and it will take you there).

Courchene, T.J. and R. Harris. "From Fixing to Monetary Union: Options for North American Monetary Integration", Commentary 127, CD Howe Institute, Toronto, 1999a.

Thiessen, Gordon. "The Canadian Experience with Targets for Inflation Control", *Canadian Public Policy*, Vol XXIV, No. 4, 1998 (December). You can access this from the CPP website at <http://economics.ca/cpp/>

Please Note

Department Policies for 2018-2019:

Remember that the University expects all students to take responsibility for their own Academic Programs. Students should also check their registration to ensure they are enrolled in the correct courses.

1. Guidelines and policies for the Faculty of Social Science and the Department of Economics are posted online in the current Western Academic Calendar at: <http://westerncalendar.uwo.ca>.
2. Students must familiarize themselves with the “Rules of Conduct for Examinations” http://www.uwo.ca/univsec/pdf/academic_policies/exam/administration.pdf.
3. **Cheating as an academic offence:** Students are responsible for understanding what it means to “cheat”. The Department of Economics treats cheating incidents very seriously and will investigate any suspect behavior. Students found guilty will incur penalties that could include a failing grade or being barred from future registration in other Economics courses or programs. The University may impose further penalties such as a notation on an official academic transcript, suspension or expulsion.
4. **Plagiarism:** Students must write their essays and assignments in their own words. When taking an idea/passage from another author, it must be acknowledged with quotation marks where appropriate and referenced with footnotes or citations. Plagiarism is an academic offence (see Scholastic Discipline for Undergraduate Students in the Western Calendar at http://westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page_20).

Western University uses software to check for plagiarism and students may be required to electronically submit their work. Those found guilty will be penalized as noted in point 3.

5. It is a Department of Economics policy that **NO** assignments be dated, stamped or accepted by staff. Students must submit assignments in class or to the instructor during office hours.
6. When appealing a mark, students should refer to the Student Academic Appeals section in the current Western Academic Calendar at: http://westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page_14. Please note the relevant deadlines.

The Department will not consider an appeal unless an attempt has been made to settle the matter with the instructor first. Students who remain dissatisfied with the outcome may proceed with a written appeal (e-mails are not acceptable) to the Undergraduate Director in Economics, stating the reasons for their appeal. A checklist is provided at: http://economics.uwo.ca/undergraduate/program_counselling/responsibilities_policies.html#appeals.

7. Systematic adjustments of a class grade distribution (either up or down) can occur in Economics courses. The fact that grades have been adjusted is **not** grounds for an appeal.

8. Note the following add and drop deadlines:

Deadline to add a first term half course:

Friday September 14, 2018

Deadline to drop a first term half course:

Monday November 12, 2018

9. Faculty of Social Science policy states that oversleeping or misreading an exam schedule is NOT grounds for a makeup. This rule applies to midterm and final exams in the Department of Economics.

Policy Regarding Makeup Tests and Final Examinations

*Academic accommodation will **not** be granted automatically on request. Students **must** demonstrate by documentation that there are **compelling** medical or compassionate grounds before academic accommodation will be considered.*

Students who proceed to write a test or examination must be prepared to accept the mark. Rewriting tests or examinations, or having their value reweighted on a retroactive basis, is **not** permitted. Students must also book travel arrangements AFTER final exam dates have been posted as they must not conflict with test or final exams.

Unless medically incapable of doing so, students must notify their instructor prior to the test date or at least within **24 hours** when requesting a makeup exam. Failure to follow this procedure may result in denial of academic accommodation and a grade of zero. Students should also set up an appointment as soon as possible to meet with their instructor. If the instructor is not available, send an email message, copying the Undergraduate Coordinator at econugrd@uwo.ca. **Notifying instructors of a missed exam does not automatically entitle students to a makeup.**

Students who seek a makeup exam must also provide supporting medical or other relevant documentation that their absence from a scheduled test or exam is beyond their control. Documentation should be submitted to the Academic Counselling Office of the student's *home* Faculty **as soon as possible (preferably within 24 hours of the scheduled test)**. Failure to follow this procedure may result in denial of academic accommodation and a grade of zero. If the documentation submitted is not acceptable, students will receive a zero for the missed test.

For medical illnesses, students may consult Student Health Services and request a Student Medical Certificate from the physician. If assessed by an off-campus doctor, students must obtain a certificate from his/her office at the time of the visit/assessment. The off-campus medical certificate form must also be used and can be found at: http://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf. Notes stating "For Medical Reasons" are not considered sufficient.

For religious or compassionate circumstances, students should ask their Academic Counsellor what documentation to provide. If documentation is judged sufficient, the Academic Counsellor will issue a Recommendation for a Special Examination (a single form for midterms or a triple-color form for final exams). Once students have this form, they must contact their instructor as soon as possible to make arrangements. Even if approved by their Academic Counsellor, there is no guarantee that students will be allowed to write the makeup test/exam.

For final examinations, students need to seek permission from their *home* Faculty Counsellor, Instructor, and the Department Undergraduate Director. Failure to follow this procedure may result in a grade of zero. Students must ensure that the Special Examination form has been signed by the Instructor and Department Undergraduate Director and that the form is returned to the Academic Counselling Office for approval without delay. If approved, makeup examinations will be written within one month of the end of the exam period.

Policies Regarding Academic Accommodation

The Faculty of Social Science's policies regarding academic accommodation is found at http://counselling.ssc.uwo.ca/procedures/having_problems/index.html.

"Academic Rights and Responsibilities" are also outlined in the Western Calendar at <http://westerncalendar.uwo.ca/PolicyPages.cfm?PolicyCategoryID=1&command=showCategory&SelectedCalendar=Live&ArchiveID=>. Claiming that "you didn't know what to do" is not an acceptable excuse for not following the stated procedures.

Policy Regarding Class Attendance

If the instructor deems a student's class attendance as unsatisfactory, that student may be prohibited from writing the final examination. If there is intent to make use of this University policy, the student will be notified in writing.

Statement on Mental Health and Support Services

Students under emotional/mental distress should visit http://uwo.ca/health/mental_wellbeing/ for more information and a complete list of resources on how to obtain help.

Guidelines for Essay Courses

Essay Courses¹

An essay course is a course in which the cumulative amount of written work, excluding written work in examinations, is at least 2,500 words for a half course.

To pass an essay course students must exhibit a minimal level of competence in essay writing in addition to comprehension of the course content.

English Language Proficiency for Assignment of Grades²

Written work that demonstrates a lack of English proficiency will be failed or, at the discretion of the instructor, returned to the student for revision to an acceptable level.

To foster competence in the English language, *all instructors will take English proficiency into account when marking*. This policy applies to all courses, not only essay courses.

Recycling of Assignments

Students are prohibited from handing in the same paper for two different courses. Doing so is considered a scholastic offence and will be subjected to academic penalties.

Plagiarism

Plagiarism is defined as “the act or an instance of copying or stealing another’s words or ideas and attributing them as one’s own.”³

Plagiarism applies to ALL assignments including essays, reports, diagrams, statistical tables, and computer projects. Examples of plagiarism include:⁴

- Submitting someone else’s work as your own
- Buying a paper from a mill, website or other source and submitting it as your own
- Copying sentences, phrases, paragraphs, or ideas from someone else’s work, published or unpublished, without citing them
- Replacing selected words from a passage and using it as your own without citing them
- Copying multimedia (graphics, audio, video, internet streams), computer programs, music compositions, graphs, or charts from someone else’s work without citing them
- Piecing together phrases and ideas from a variety of sources to without citing them
- Building on someone else’s ideas or phrases without citing them

Plagiarism is a serious scholastic offence. Possible consequences of plagiarism include a mark of 0% on the assignment, a mark of 0% for the course, and expulsion from the university.

Instructors may require students to submit written work electronically to <http://www.turnitin.com>. This is a service that assists instructors in detecting plagiarism.

¹From the UWO Academic Handbook. See http://www.uwo.ca/univsec/pdf/academic_policies/registration_progression_grad/coursenumbing.pdf

² From the UWO Academic Handbook. See http://www.uwo.ca/univsec/pdf/academic_policies/exam/english.pdf

³Excerpted from HC Black, *Black’s Law Dictionary*, West Publishing Co., 1999, 7th ed., p. 1170.

⁴ From the San José State University Plagiarism Tutorial <http://tutorials.sjlibrary.org/tutorial/plagiarism/>

Students seeking further guidance on avoiding plagiarism should consult their instructor. Claiming ignorance is not an acceptable excuse.

The key to avoiding plagiarism is to correctly cite reference sources.

Referencing and Citation Guidelines

The Economics Department has adopted the citation guidelines used in *The Chicago Manual of Style*, 16th edition. Chicago: University of Chicago Press, 2010. An online version is available from Western Libraries <http://www.lib.uwo.ca>. Search the catalogue by title “Chicago Manual of Style.” For off-campus access, use the *OffCampus Access* sign-in on the Library’s homepage.

Economics papers often use the **author-date** style of references. Further details and examples of this style are available in chapter 15 of the *Chicago Manual of Style Online*. See also the handy “Chicago-Style Citation Quick Guide” under Tools on the homepage.

In the body of an essay, in-text citations list the last names of the authors of the piece that are referenced, the year of publication, and, where relevant, page numbers. In-text citations refer the reader to a complete list of bibliographic references at the end of the essay. Papers that cite multiple works by the same author(s) with the same publication year should add a lower case letter after the date in both the in-text citation and References (e.g., 1993a and 1993b). In doing so, the in-text citation points the reader to the relevant work.

Examples of in-text citations:

Diamond (1981, 1982) and Mortensen (1982a, 1982b) find these externalities can cause an inefficient level of search activity...

The “new view of unemployment” which emerged during the 1970s emphasized the importance of turnover in the labour force and the brief duration of many employments spells (Hall 1970, 1972; Perry 1972; Marston 1976).

The primary objectives of the LMAS are “1. To provide measures of the dynamic...the Labour Force Survey” (Statistics Canada 1990, 5).

The list of references at the end of the essay should be titled References or Works Cited. It provides complete bibliographic information about each source cited. In addition, students should also provide adequate referencing of any data sources. This should be done in a data appendix following the text of the paper and before the References.

Below are examples of the author-date style. For sources with two or more authors, only the first author’s name is inverted and a comma appears before and after the first author’s given name or initial.

1. BOOKS:

Wonnacott, Thomas, and Ronald Wonnacott. 1984. *Introductory Statistics for Business and Economics*. 3rd edition. Toronto: John Wiley & Sons.

2. JOURNAL ARTICLES OR ARTICLES IN A BANK REVIEW:

Geweke, John F., and David E. Runkle. 1995. "A Fine Time for Monetary Policy." *Federal Reserve Bank of Minneapolis Quarterly Review* 19: 18-31.

3. GOVERNMENT PUBLICATIONS:

Statistics Canada. 1983. *Logging: Annual Census of Forestry*. Catalogue No. 25-201.

U.S. Department of Commerce, Bureau of the Census. 1975. *Median Gross Rent by Counties of the United States, 1970*. Prepared by the Geography Division in cooperation with the Housing Division, Bureau of the Census. Washington, DC.

4. NEWSPAPERS:

Sicular, Terry, and Kathleen Hartford. 1989. "China's Looming Rural Crisis." *Asian Wall Street Weekly*. July 3.

5. CHAPTERS IN EDITED BOOKS OR CONFERENCE VOLUMES:

Fafchamps, Marcel. 2001. "The Role of Business Network in Market Development in Sub-Saharan Africa." In *Communities and Markets in Economic Development*, edited by Masahiko Aoki and Yujiro Hayami, 186-214. New York: Oxford University Press.

6. ONLINE BOOKS:

Mäler, Karl-Göran, and Jeffrey R. Vincent, eds. 2005. *Handbook of Environmental Economics, Vol. 3: Economywide and International Environmental Issues*. Amsterdam: Elsevier. <http://www.sciencedirect.com/science/handbooks/15740099> (July 23, 2007).

7. ONLINE JOURNAL ARTICLES: *please use DOI (digital object identifier) or URL*

Caucutt, Elizabeth M., and Krishna B. Kumar. 2008. "Africa: Is Aid an Answer?" *The B.E. Journal of Macroeconomics* 8(1): 1935-1690. doi: 10.2202/1935-1690.1761

Ruffle, Bradley J., and Richard Sosis. 2007. Does it Pay to Pray? Costly Ritual and Cooperation. *B.E. Journal of Economic Analysis and Policy* 7(1): Article 12. <http://www.bepress.com/bejeap/vol7/iss1/art18> (Aug. 7, 2007).

8. INTERNET SITES:

McDonald's Corporation. "Our History." Accessed July 19, 2016. <https://www.mcdonalds.com/us/en-us/about-us/our-history.html>

Writing an Economics Essay: Starting Points

To start a written assignment, review your professor's instructions and published work written by Economists. Examples of economic writing can be found in the course outline, economic journals,

working papers series, and other economic publications.

Two sources that provide information on writing for economics are:

McCloskey, Dierdre N. 2000. *Economical Writing*, 2nd edition. Prospect Heights, Illinois: Waveland Press.

Greenlaw, Steven A. 2006. *Doing Economics: A Guide to Understanding and Doing Economic Research*. New York: Houghton Mifflin Co.

Writing an Economics Essay: Resources

The **Resources Link** on Western University's Department of Economics website (<http://economics.uwo.ca/resources/index.html>) provides a list of sources for published and unpublished economic papers, articles, books, theses, government publications, data, etc.

DB Weldon Library has a collection of bibliographies, indexes, handbooks, and periodicals in economics. Library holdings, the online library catalogue, and other resources are available electronically from the Western Libraries Homepage <http://www.lib.uwo.ca/>. These can be accessed off-campus with the OffCampus Proxy Server on the Library main page.

Students are encouraged to take a library orientation tour to learn about where sources of information are located both physically and online. Consult library staff for questions.

The New Palgrave Dictionary of Economics is the most comprehensive dictionary of economics in existence today. It is available online through the library catalogue, or in print in the Weldon's Reference section (call # HB 61.N49 2008 v. 1-8).

EconLit (*Economic Literature*) is a comprehensive, indexed electronic bibliography of Economic literature from 1969 to the present. It covers journals, articles in collective volumes (essays, proceedings, etc.), books, book reviews, dissertations, and working papers. It also provides citations, selected abstracts, and links to Western's full-text resources. Students can also print records by downloading marked records to a text file, sending marked records by email, or exporting them to a citation manager such as *Refworks*. *EconLit* is available through the Library's catalogue or list of Databases under "Research Tools" (<http://www.lib.uwo.ca/>).

Refworks is a bibliographic and citation software tool that is used to construct citations and reference lists in the author-date and other styles. Search the library catalogue (title search) for *Refworks* using Western's group access code.

CANSIM (Canadian Socio-economic Information Management System) is Statistics Canada's computerized database of time series data covering a wide variety of economic aspects of Canadian society. Access the database by a Title Search on the Western Library's Catalogue, or from the Library's list of Databases found under "Research Tools" on the Library's homepage <http://www.lib.uwo.ca/>.

Western Undergraduate Economics Review (WUER)

The Department of Economics encourages students to consider submitting their essays to the *Western Undergraduate Economics Review*, a journal published annually by the Department that showcases

student work in economics. For further information, please visit http://economics.uwo.ca/undergraduate/undergraduate_economics_review.html

Alumni Essay Prizes in Economics

The following criteria will be used:

1. Students can only win an Alumni Prize once.
2. Two prizes may be awarded at the end of the academic term. One for a student registered in a 2100 level course and one for a student registered in a 2200 or higher level course. Each prize is valued at \$550.
3. Economics 4400E is not eligible for this prize as it has its own paper award.
4. Instructors will nominate students for the prize. The paper should be submitted to the Undergraduate Coordinator for consideration by the Essay Prize Committee, which will decide the winner.
5. The Essay Prize Committee will consist of the Undergraduate Program Director, WUER Faculty Advisor and one other faculty member. The decision of the Committee is final and cannot be appeal.
6. Papers will be judged on content, originality, use of references, spelling and grammar.

The grade given to the paper will not influence the decision of the Essay Prize Committee as all comments by the original marker will be removed.

The deadlines for submissions are:

Fall courses: January 1st

Winter courses: May 1st

The winner of the essay prize is encouraged to submit their paper to the Western Undergraduate Economics Review. Other appropriate papers may also be submitted.