

Principles of Macroeconomics
ECONOMICS EC1022A-001
Department of Economics
Western University

September 2019

Instructor: Sunghoon Cho

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Office Hours: Tue/Thu 2:30 – 3:30 PM

Classroom meeting time(s) & location: Tue 3:30 – 5:30 PM, SSC 2028

*Thu 3:30 – 4:30 PM, SSC 2032

***Note that both Tuesday and Thursday classes are lectures. There is no tutorial for this course.**

Course website: <https://owl.uwo.ca/portal>

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:

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

Prerequisite(s) for your course can be found in the Western Calendar at:

<http://westerncalendar.uwo.ca/Courses.cfm?Subject=ECONOMIC&SelectedCalendar=Live&ArchiveID>

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:

The objective of this course is to introduce you to the macroeconomic principles that will help you understand and analyze economic phenomena in the real world. Macroeconomics is the study of the performance of the national and the global economy.

Course Learning Outcomes:

Upon successful completion of this course, students will be able to understand, explain, and analyze:

- measures of macroeconomic activity
- macroeconomic trends in the Canadian and the world economy
- macroeconomic models that determine equilibrium in the market
- how an economy moves through business cycles
- how an economy grows in the long run
- how government uses fiscal and monetary policies to achieve its short-term and long-term macroeconomic goals

Textbook(s):

Required textbook: *Macroeconomics: Canada in the Global Environment*, Tenth Edition, by Michael Parkin and Robin Bade

MyLab Course Id: TBA

Grading:

The course grade will be based on two midterm exams and a final exam. All exams will be in multiple choice format. 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. The material for all tests and exams consists of the topic covered in the textbook, and covered in the lectures. The distribution of the marks and tentative date for the exams are:

Midterm 1	(30%) (First week of October)
Midterm 2	(30%) (Second week of November)
Final (Cumulative)	(40%) (TBA by registrar's office)

The midterm exams dates are tentative and subject to change.

Policies regarding make-up exams

If you have a conflict with an exam, such as conflict with another exam or religious holiday, it is your responsibility to clear the issue with the Academic Counselling. You will have to provide a valid documentation in order to qualify for writing a make-up exam

If you miss an exam due to medical or compassionate grounds, you must submit your valid documentation to Academic Counselling and notify your instructor within the timelines specified under makeup exams in the please notes at the end of the syllabus.

Students who miss an exam and are not excused will receive a grade of zero for the exam.

List of topics/chapters:

*Chapter 1: What is Economics?

*Chapter 2: The Economic Problem

*Chapter 3: Demand and Supply

Chapter 4: Monitoring the Value of Production: GDP

Chapter 5: Monitoring Jobs and Inflation

Chapter 6: Economic Growth

Chapter 7: Finance, Saving, and Investment

Chapter 8: Money, the Price Level, and Inflation

Chapter 9: The Exchange Rate and the Balance of Payments

Chapter 10: Aggregate Supply and Aggregate Demand

Chapter 11: Expenditure Multipliers

Chapter 12: The Business Cycle, Inflation, and Deflation

Chapter 13: Fiscal Policy

Chapter 14: Monetary Policy

Chapter 15: International Trade Policy

*normally covered in Economics 1021. Since this is an off-semester course, in which many of the student do not have prior exposure to Economics 1021, we will briefly cover the chapters in the beginning of the semester.

Please Note
Department Policies for 2019-2020

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 <u>add</u> a first term half course:	Friday September 13, 2019
Deadline to <u>drop</u> a first term half course:	Tuesday November 12, 2019
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 on Tests, Final Exams and on Missed Academic Responsibilities

Students who proceed to write a test or examination must be prepared to accept the mark. Rewriting tests or examinations, or retroactive reweighting of marks, is **not** permitted. Students must book travel arrangements AFTER final exam dates have been posted; travel is not an acceptable excuse for absence from a final exam.

Students who are temporarily unable to meet academic requirements due to extenuating circumstances can follow Western University procedures to request academic consideration through the following routes:

- a) Submit a Self-Reported Absence form if the conditions for submission are met (e.g., only for exams or assessments worth 30% or less of the course mark; not applicable to final exams; maximum 2 self-reported absences per academic year; see [link](#) for full list of conditions and info).

If the conditions for submission of a Self-Reported Absence form are not met, then:

- b) For medical absences, submit a Student Medical Certificate (SMC) signed by a licensed medical or mental health practitioner along with a request for academic consideration to Academic Counselling in the student's home Faculty (see [link](#) for full info) ; or
- c) For non-medical absences (e.g., religious or compassionate), submit appropriate documentation to Academic Counselling in the student's home Faculty (see [link](#) for full info).

It is strongly recommended that students notify their instructors as soon as possible. University policy is that students **must** communicate with their instructors no later than **24 hours** after the end of the period covered by either the self-reported absence or SMC, or immediately upon their return following a documented absence. Failure to follow University policy and procedures may result in denial of academic accommodation and a grade of zero. Students should also set up an appointment to meet with their instructor as soon as possible. If the instructor is not available, send an email message, copying the Undergraduate Coordinator at econugrd@uwo.ca.

Note: Academic consideration is not normally intended for long-term, recurring absences, an existing disability, or high levels of stress related to academic performance. In such cases, students should consult their academic counsellor. See [link](#) for full information. In all cases, if the documentation submitted to request academic consideration is not acceptable, students will receive a grade of zero for the missed test, exam, or assignment.

For full information about Western University's policies and procedures for student absences and requests for academic consideration, please visit this [link](#).

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.