

Principles of Macroeconomics
ECONOMICS EC1022A001
Department of Economics
Western University

September 2020

Instructor: Sunghoon Cho

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Office Hours: Email office hours: Wed 2:00-4:00 PM (ET)
Zoom or Collaborate by appointment

Classroom meeting time(s) & location: Online

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 move 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

Online Lectures

All of the course materials will be posted on “Lessons” tab on OWL. There will be PPT slides as well as recorded video lectures. The PPT slides will be posted in advance. Each week’s video lectures will be posted by Tuesday. The video lectures will focus on more difficult concepts that involve mathematics. They will also include some of the concepts that may not be in the textbook. You are responsible for everything in the textbook, PPT slides, and the video lectures.

Textbook(s):

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

MyLab Course Id: TBA

(MyLab access is absolutely required for online assessments)

You must register for MyLab using your UWO email and student number. Students using emails other than their UWO emails and/or without their UWO student number will be removed. If an account is removed, all activities and assessments associated with that account will also be removed, and permanently, and will in no way be considered for grading.

Technical Requirements

- Laptop or computer
- Stable internet connection
- Microphone
- Webcam

Grading:

Quiz 1	(15%) (September 30 th Wednesday, 2:00-4:00 PM)
Quiz 2	(15%) (October 21 st Wednesday, 2:00-4:00 PM)
Quiz 3	(16%) (November 18 th Wednesday, 2:00-4:00 PM)
Quiz 4	(14%) (December 9 th Wednesday, 2:00-4:00 PM)
Final (Cumulative)	(40%) (TBA by registrar's office)

The all quiz/exam dates are tentative and subject to change.

The course grade will be based on 4 online quizzes and a final exam. All exams will be in mixed format (a combination of multiple choice, true/false, and/or fill-in-the-blank questions). All quizzes will be 1 hour long with 2 hour window to complete. Students will only be allowed to submit each quiz once.

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 in the lectures. The distribution of the marks and tentative date for the exams are:

Policies regarding make-up quiz/exam

THERE WILL BE NO MAKE UP FOR ANY QUIZ. Students with an approved absence from up to two quizzes during the term will have the weight of the missed quizzes reallocated to the final exam. Students who miss more than two quizzes during the term will be not permitted to reweight them to the final exam and will receive a zero for those quizzes. In addition, students who miss more than two quizzes are likely not to have met the course learning outcome and may not be permitted to pass the course, regardless of the grades received on the remaining assessments. They should contact the instructor for additional steps.

Students who have an approved absence from the final exam will be required to write a makeup final exam that may differ in format from the original final exam. The makeup final exam may or may not be administered via MyLab and will be proctored using Zoom.

Students who miss any assessment must follow Western University's procedures for approval of their absence in order to receive an accommodation. Please see below for details on these procedures. If Western University announces any procedures for the approval of absences during Fall 2020 that supplement or supplant the information provided on this syllabus, please follow those procedures.

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 offered in fall semester, we will briefly cover these chapters in the beginning of the semester.

Professionalism, Privacy and Copyright:

- Students are expected to follow the [Student Code of Conduct](#).
- All lectures and course materials, including slides, presentations, outlines, and similar materials, are protected by **copyright**. Students may take notes and make copies of course materials for their own educational purposes only.
- Students may not record lectures, reproduce (or allow others to reproduce), post or distribute lecture notes, assessments, or any other course materials publicly and/or for commercial purposes without written consent.
- Recordings (audio or video) are not permitted without explicit, written permission. Permitted recordings may not be distributed or shared.

Tips on How to Be Successful in this Class:

- Start each week by reading the assigned textbook chapter(s). Then read the lecture notes which summarize the main points of each chapter.
- Treat this course as you would do a face-to-face course. Take notes as you go through the lesson material. Keeping handwritten notes or notes in a regular Word document will help you learn more effectively than just reading or watching.
- Work out practice questions on MEL and assigned problems at the end of each chapter in the textbook.
- Do not be afraid to ask questions. If you have any questions or are struggling with a topic, post them on the online Forum. Your classmates will be happy to discuss your question(s) with you, which will also be monitored by your TAs and myself to address unanswered questions or, if necessary, to correct answers provided by other students.
- Remember you can always email me if you require additional assistance. I monitor my email account closely every day, and you should typically expect a reply within 48 hours, excluding weekends and holidays.

Academic Success Program: Economics

Please note that during first term, this course is participating in the Academic Success Program. The program runs in parallel to our course and is designed to facilitate connections with your online classmates, enhance your academic skills, and communicate tools and campus resources that can assist in your successful transition to Western. Each registered student has been placed in a group, and each group has been assigned a Peer Leader, an upper year student who has completed this course in the past. If you haven't already heard from your Peer Leader, you can expect to hear from them in the coming days. Your active participation in weekly programming with your group and Peer Leader is encouraged but optional; please plan to participate for 1-1.5 hours each week of first term, excluding the Fall Reading Week. Please send any questions regarding this program to your Peer Leader or ase@uwo.ca.

Please Note
Department & University Policies for 2020-2021

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

Academic Rights and Responsibilities: Students should be familiar with their “Academic Rights and Responsibilities” as outlined [here](#) in the Western Academic Calendar. Claiming that “you didn’t know what to do” is not an acceptable excuse for not following the stated procedures.

Guidelines and Policies for Students are posted online in the current Western Academic Calendar at <http://westerncalendar.uwo.ca>. Undergraduate information for the Faculty of Social Science can be found at: <https://www.ssc.uwo.ca/undergraduate/index.html> and for the Department of Economics at: <https://economics.uwo.ca/undergraduate/index.html>.

Rules of Conduct for Examinations: Students are expected to know the university’s Rules of Conduct for Examinations, available [here](#).

Cheating and Academic Offences: Students are responsible for understanding what it means to “cheat.” The Department of Economics treats cheating and other academic offences 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 Economics courses or programs. The University may impose further penalties such as suspension or expulsion.

Plagiarism: Plagiarism is an academic offence. Students must write their essays and assignments in their own words. Ideas/passages taken from another author must be referenced with footnotes or citations and acknowledged with quotation marks where appropriate. 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. See Scholastic Discipline for Undergraduate Students [here](#) in the Western Academic Calendar.

Academic Appeals: Students should refer to the Student Academic Appeals section [here](#) in the Western Academic Calendar. Please note the relevant deadlines.

Department Appeals Procedures: 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 submit a written appeal to the Undergraduate Director in Economics, stating the reasons for their appeal. Information on the Department of Economics’ appeals procedure and the appeals form are available [here](#).

Systematic Adjustments: Systematic adjustments of class grade distributions (either up or down) can occur in Economics courses. The systematic adjustment of a class grade distribution is **not** grounds for an appeal.

Add/drop deadlines:

Deadline to add a first term half course:

Thursday September 17, 2020

Deadline to drop a first term half course:

Thursday November 12, 2020

Oversleeping or Misreading the Exam Schedule: Faculty of Social Science policy states that oversleeping or misreading the exam schedule is NOT grounds for a makeup. This rule applies to all exams in the Department of Economics.

End of Term Travel: Students must book travel arrangements AFTER final exam dates have been posted; travel is not an acceptable excuse for absence from a final exam.

Rewriting Exams and Retroactive Reweighting are NOT Permitted: 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.

Accommodation Policies: Students with disabilities should work with Accessible Education (formerly SSD), which provides recommendations for accommodation based on medical documentation or psychological and cognitive testing. The accommodation policy can be found here: [Academic Accommodation for Students with Disabilities](#).

Academic Consideration for Student Absence: Students will have up to two (2) opportunities during the regular academic year to use an on-line portal to self-report an absence during the term, provided the following conditions are met: the absence is no more than 48 hours in duration, and the assessment for which consideration is being sought is worth 30% or less of the student's final grade. Students are expected to contact their instructors within 24 hours of the end of the period of the self-reported absence, unless noted on the syllabus. Students are not able to use the self-reporting option in the following circumstances:

- for exams scheduled by the Office of the Registrar (e.g., December and April exams)
- absence of a duration greater than 48 hours
- assessments worth more than 30% of the student's final grade
- if a student has already used the self-reporting portal twice during the academic year

If the conditions for a Self-Reported Absence are *not* met, students will need to provide a Student Medical Certificate if the absence is medical or provide appropriate documentation if there are compassionate grounds for the absence in question. Students are encouraged to contact their Faculty academic counselling office for more information about the relevant documentation. It is strongly recommended that students notify the instructor as soon as possible, ideally before the assessment, when they become aware of an absence. University policy is that students must communicate with their instructors no later than 24 hours after the end of the period covered by the SMC or immediately upon their return from their documented absence. Failure to follow University policy and procedures may result in denial of academic accommodation and a grade of zero.

Individual instructors are not permitted to receive documentation directly from a student, whether in support of an application for consideration on medical grounds or for other reasons. **All required documentation for absences that are not covered by the Self-Reported Absence Policy must be submitted to the Academic Counselling office of a student's Home Faculty.**

For Western University policy on Consideration for Student Absence, see:
[Policy on Academic Consideration for Student Absences - Undergraduate Students in First Entry Programs.](#)

For the Student Medical Certificate (SMC), see:
http://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf.

Religious Accommodation: Students should consult the University's list of recognized religious holidays and should give reasonable notice in writing, prior to the holiday, to the Instructor and an Academic Counsellor if their course requirements will be affected by a religious observance. Additional information is given in the [Western Multicultural Calendar](#).

Policy Regarding Class Attendance and Engagement: If the instructor deems a student's attendance or engagement in the class to be unsatisfactory, that student may be prohibited from writing the final examination. Examples of unsatisfactory class engagement include frequent absences from an in-person or synchronous online class, lack of assignment submissions, and inadequate use of online course materials. Instructors who intend to make use of this policy will notify the student in advance.

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.