

PRINCIPLES OF MACROECONOMICS
ECONOMICS EC1022A-651
Department of Economics
Western University

Summer 2021

General Information:

Instructor: Rowena Cornelius
Office: 4051A SSC
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Office hours: Mondays, 1:00PM-3:00PM Eastern Time

- Office hours will be held online using Zoom (Meeting ID and passcodes will be available on OWL)
- Students can sign up for [online] appointments (e.g., sign up on OWL)

Delivery mode: online (asynchronous)
Course website: <https://owl.uwo.ca/portal>
Undergraduate inquiries: 519-661-3507 or 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 this course. Students are strongly advised to take Economics 1021A/B before taking Economics 1022A/B.

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 Description:

National income; aggregate supply and aggregate demand; inflation, unemployment and interest rates; money and monetary institutions; economic growth; balance of payments; and exchange rates.

Course Objectives:

The goal of this course is to introduce you to the macroeconomic principles that will enable you to understand and interpret economic events in the world around you. You will learn what causes the economy to go through cycles of growth and contraction, and how the government can influence the economy to attempt to moderate these cycles.

Course Learning Outcomes:

Upon successful completion of the course, the student will be able to understand, explain and analyse:

- The various measures of macroeconomic activity
- The economic models that determine equilibrium in an economy
- How market participants interact with each other and the impact of these interactions on a national and global level
- The various phases of the business cycle and explain how key macroeconomic variables behave in these phases.
- The requirements for long-term growth.
- How the government uses fiscal and monetary policy to influence economic outcomes

Textbook(s) and Course Materials:

MACROECONOMICS Canada in the Global Environment, tenth edition, by Michael Parkin and Robin Bade (**also available as an eText**).

MyLab: (required for assessments)

- Website: www.pearsonmylabandmastering.com
- Course ID: **cornelius76444**.
- Access code comes with purchase of a new textbook, with eText, or separately
- Students must register for MyLab **using UWO student number and UWO email** (Registration instructions are available on OWL).

Communication:

- Students should check the course OWL site every 24-48 hours, and check their UWO email daily.
- A weekly update will be provided on OWL announcements.
- This course will use OWL forum for discussions
- Students should post all course-related content questions on the OWL forum so that everyone can access answers to questions
- Students are encouraged to answer each other's questions on the forums. The forums will be monitored by the instructor or teaching assistant to correct and/or supplement

answers provided by students. Questions not answered by other students will receive a response from the instructor or teaching assistant after about 48 hours.

- Emails will be monitored daily; students will receive a response in 24 – 48 hours
- For questions unrelated to course content, please contact the instructor via email from your UWO email account.

Technical Requirements

- Laptop or computer
- Stable internet connection
- Microphone required for students who would like to attend online office hours.
- Webcam required for students who require a make-up for the Final Exam.

For technical support, see the OWL help page or contact Western Technology Services Helpdesk (<https://wts.uwo.ca/about-wts/contact.html>). Google Chrome or Mozilla Firefox are the preferred browsers for OWL; update your browser frequently.

Tentative Course Schedule:

Week	Dates	Chapters
1	May 03-07	4
2	May 10-14	5
3	May 17-21	6
4	May 24-28	7
5	May 31-Jun 04	8
6	Jun 07-11	9
7	Jun 14-18	10
8	Jun 21-25	11
9	Jun 28-Jul 2	12
10	Jul 05-09	13
11	Jul 12-16	14
12	Jul 19-23	Review Week

*Some chapters may have topics omitted. Details on chapter coverage will be provided on the course website.

Assessments and Grading:

All regularly scheduled assessments in this course will be held online on MyLab Instructions on how to access MyLab are found on the course website. The tentative date, coverage and weight of the assessments in the calculation of your course mark are as follows:

Assessment	Date	Chapters	Weight	Test Window
Quiz 1	May 26	Ch. 4-6	20%	7:00pm-9:00pm
Quiz 2	June 16	Ch. 7-9	20%	7:00pm-9:00pm
Quiz 3	July 7	Ch. 10-12	20%	7:00pm-9:00pm
Final Exam	TBA	Cumulative*	40%	TBA

*See email for extra information.

The date of July 7th has been chosen to ensure consistency for assessment amongst all sections of 1021 and 1022. This date has been approved by the Associate Dean of Social Science, as it is past the 3 weeks rule. Students may not appeal their grade based on this date.

Quizzes will be mixed format. Quizzes may vary in length and the specific time limit for each test will be announced no later than the Friday preceding each test date. No individual test will have a time limit exceeding 2 hours, unless students have accommodation.

During assessments, students are forbidden to communicate with any person other than an examination proctor or the instructor. Students are forbidden from using any books, notes, study guides, diagrams, communication equipment such as a cell phone, computer programs or software, online resources or websites, or other aids unless specifically authorized by the instructor. Such authorization will be stated explicitly in the assessment instructions.

Students should keep this schedule and workload in mind given their other courses and commitments. Students should plan ahead to ensure that they have the capacity to complete the tests on these dates. Students should notify the instructor of conflicts with **any** of these test dates **no later than May 20**.

Policy on Missed Assessments:

There will be no make-ups for missed quizzes. Students with an approved absence from **two or fewer** quizzes will have the weight of the missed quiz(zes) transferred to the final exam. For those who know in advance that they have a conflict with a quiz it is your responsibility to provide the documentation to the instructor within 48 hours of the **announcement** of the scheduled quiz. (This means by May 20th.) Students who miss **more than two** quizzes during the term will not be permitted to reweight them to the final exam and will receive a zero grade for these missed quizzes. In addition, they are likely not to have met the course learning outcomes and may not be permitted to pass the course, regardless of grades received on the previous or remaining quizzes. They should contact the instructor for additional steps.

For all missed assessments, you must fill out the self-reported absence form or take your documentation to Academic Counselling within **48** hours of the exam. You must also notify your instructor **within 24 hours** of the exam that you have missed the exam. You must meet both of these deadlines, otherwise 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. If the instructor and Academic Counselling accept your documentation, then the percentage for that exam will be allocated to the final exam.

Students who miss the final exam, with approved documentation will write a zoom proctored makeup final exam that may differ in format from the original scheduled final exam and may be delivered on a different platform.

Students who miss any assessment (whether a quiz or final exam) **must** follow Western University's procedures for approval of their absence in order to receive an accommodation. Please see the **Please Note Department Policies for 2020-2021** section of this syllabus for

details on these procedures. If during the Winter 2021 term Western University announces any changes to these procedures, please follow those procedures.

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 of the instructor.
- Recordings (audio or video) are not permitted without explicit, written permission of the instructor. Permitted recordings may not be distributed or shared.

Tips on How to Be Successful in this Class:

1. Start each week by reading the assigned textbook chapter. Then read the course notes provided for you. The course notes only complement the textbook by a synopsis of the chapters and providing examples. The course notes do not contain all the material you need to know, so you **must** read the textbook too. At the end of each chapter ensure the chapter goals have been achieved.
2. Work on several problems. This is how students can ensure they know the course material. There are several problems on **MyLab**, at the end of the chapter in the textbook. Sample questions will also be posted on OWL for practice. Passively reading the textbook rarely results in a passing grade, please make sure to practice problem solving.
3. If you have any questions, post them on the Forum. Your classmates will be happy to discuss your question with you, and I will check the Forum daily to make sure that no one will lead you astray. All students are encouraged to exchange ideas and contribute to the discussion.
4. Make it a daily habit to log onto OWL to ensure you have seen everything posted to help you succeed in this class

Please Note
Department & University Policies for Summer 2021

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, policies, and your academic rights and responsibilities** are posted online in the current Western Academic Calendar at: <http://westerncalendar.uwo.ca>. Claiming that “you didn’t know what to do” is not an acceptable excuse for not following the stated policies and procedures.
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 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 to the instructor.
6. **Appeals:** University policies and procedures for appealing a mark can be found in 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.**

Department of Economics procedures for appealing a mark can be found here: https://economics.uwo.ca/undergraduate/program_counselling/responsibilities_policies.html#appeals. 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 to submit an appeal to econugrd@uwo.ca. Please follow the instructions and use the appeal form shown in the above link.

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**:

Session	Deadline to Add a Course
Distance Studies	Friday May 7, 2021
Intersession	Tuesday May 11, 2021
Summer Evening (first term)	Friday May 7, 2021
Summer Evening (second term)	Friday June 28, 2021

Session	Deadline to Drop a Course
Distance Studies	Monday June 7, 2021
Intersession	Monday May 31, 2021
Summer Evening (first term)	Monday May 31, 2021
Summer Evening (second term)	Monday July 12, 2021

Policy Regarding Makeup Tests and Final Examinations

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.

Policies Regarding Academic Accommodation

- The Faculty of Social Science’s policies on academic accommodation are found at http://counselling.ssc.uwo.ca/procedures/having_problems/index.html.
- **Accommodation for Students with Disabilities:** Students with disabilities or accessibility challenges should work with Accessible Education (formerly SSD, see http://academicsupport.uwo.ca/accessible_education/index.html), 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](#).
- **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. Self-Reported Absences cannot be used once a student has proceeded to start to write a test or exam.
- **Self-Reported Absences:** Students will have one opportunity during the summer term to receive academic consideration if they self-report a missed assessment using the online self-reported absence portal, provided the following conditions are met: the assessment is missed due to an absence of 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 otherwise 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., final exams)
- absence of a duration greater than 48 hours
- assessments worth more than 30% of the student's final grade
- if the student has opened or started the test or exam
- if a student has already used the self-reporting portal once during the summer term

If the conditions for a Self-Reported Absence are *not* met, students will need to provide a Student Medical Certificate (SMC) 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.

- **Documentation for Accommodation:** 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.**
- **Western University policy on Consideration for Student Absence** is available here: [Policy on Academic Consideration for Student Absences - Undergraduate Students in First Entry Programs.](#)
- **Student Medical Certificate (SMC):** This form is available here: 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.