

PRINCIPLES OF MACROECONOMICS  
ECONOMICS EC1022A-001  
Department of Economics  
Western University

**Summer 2023**

**General Information:**

**Instructor:** Chong Wang  
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**Office hours:** Tuesdays 2:00 PM to 4:00 PM  
**Delivery mode:** *In-person*  
**Meeting time(s):** Wednesdays 7:00 PM to 10:00 PM  
**Classroom:** 2028 SSC  
**Course website:** <https://owl.uwo.ca/portal>  
**Undergraduate inquiries:** 519-661-3507 or SSC Room 4075 or [econugrd@uwo.ca](mailto: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/Antirequisite Note:**

Economics 1021A/B is a prerequisite for Economics 1022A/B, or students can take both courses concurrently.

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 familiarize you with the fundamental principles of macroeconomics that will help you comprehend and analyze economic phenomena in the real

world. You will gain an understanding of the factors that drive the economy towards periods of expansion and recession, as well as the ways in which the government can intervene in the economy to mitigate these fluctuations.

### **Course Learning Outcomes:**

After completing this course successfully, the student will possess the ability to:

- Comprehend different indicators of macroeconomic activity.
- Analyze economic models that establish equilibrium in an economy.
- Evaluate how market players interact with each other and assess the repercussions of these interactions on both a national and global level.
- Identify the requirements for sustainable economic growth in the long term.
- Explain the distinct phases of the business cycle and how significant macroeconomic variables perform during these phases.
- Evaluate the effects of monetary and fiscal policies on the economy, while assessing the merits and demerits of various policy types, and comprehending the role of the Bank of Canada and the federal government in implementing these policies.

### **Textbook(s) and Course Materials:**

Macroeconomics: Canada in the Global Environment, 11th Edition, by Michael Parkin and Robin Bade, Pearson Canada Inc., 2022

MyEconLab (MEL): <https://mlm.pearson.com/northamerica>

Course ID: wang53346

(MyLab access is optional, but highly recommended)

### **Topics Covered and Readings:**

The tentative outline is as follows:

- Ch. 4 Monitoring the Value of Production: GDP
- Ch. 5 Monitoring Jobs and Inflation
- Ch. 6 Economic Growth
- Ch. 7 Finance, Saving, and Investment
- Ch. 8 Money, the Price Level, and Inflation
- Ch. 9 The Exchange Rate and the Balance of Payments
- Ch. 10 Aggregate Supply and Aggregate Demand
- Ch. 11 Expenditure Multiplier
- Ch. 12 The Business Cycle, Inflation, and Deflation
- Ch. 13 Fiscal Policy
- Ch. 14 Monetary Policy

## Assessments and Grading:

Assessment	Weight	Tentative Date and Time	Chapters	Length
Midterm 1	25%	Wednesday, Jun 7 <sup>th</sup> , 2023 7:00PM to 8:30PM	Ch. 4 - 7	90 minutes
Midterm 2	25%	Wednesday, Jul 5 <sup>th</sup> , 2023 7:00PM to 8:30PM	Ch. 8 - 11	90 minutes
Final Exam	50%	Tuesday, Aug 1 <sup>st</sup> , 2023 TBA	Ch. 4 - 14	120 minutes

Notes: all dates mentioned above are tentative and subject to the approval of the Office of Registrar. All exams are in-person and closed-book.

## Policy Regarding Missed Exams:

If a student is unable to attend a midterm due to medical or compassionate reasons and can provide appropriate documentation, the weight of the missed midterm will be transferred to the final exam. Valid documentation must be submitted to Academic Counselling within 2 business days of the exam date, and the instructor must be informed of the situation within 24 hours of the exam.

If a student misses the final exam, he/she needs to bring the documentation to Academic Counselling and inform their instructor within 24 hours. After Academic Counselling approves the documentation, the instructor will schedule a make-up exam.

## Professionalism, Privacy and Copyright:

- Students must adhere to the [Student Code of Conduct](#).
- Lectures and course materials, such as slides, outlines, and presentations, are protected by copyright. Students are allowed to take notes and make copies for their own educational use only.
- Students cannot record lectures, reproduce, or share lecture notes, assessments, or any other course materials without written consent from the instructor. These materials cannot be used for commercial purposes.
- Recordings, whether audio or video, are not allowed unless the instructor provides explicit written permission. If permitted, the recordings may not be distributed or shared.

## Technical Requirements:

- Laptop or computer with stable internet connection
- Microphone (for possible virtual office hours)
- Webcam (for possible virtual office hours)

Please Note  
Department & University Policies for Summer 2023

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](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](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](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](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](mailto: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**:

**Last day to Add:**

- Distance Studies – May 12
- Intersession – May 16
- Summer Evening A Term – May 12
- Summer Evening B Term – June 23

**Last Day to Drop:**

- Distance Studies – June 5
- Intersession – June 5
- Summer Evening A Term – June 5
- Summer Evening B Term – June 17

### **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**

- 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. The Faculty of Social Science's policies on academic accommodation are found at [https://counselling.ssc.uwo.ca/procedures/academic\\_consideration.html](https://counselling.ssc.uwo.ca/procedures/academic_consideration.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](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. 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 to the instructor, copying the Undergraduate Coordinator at [econugrd@uwo.ca](mailto:econugrd@uwo.ca). **Notifying instructors of a missed exam does not automatically entitle students to a makeup.**

- 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. Student Medical Certificate (SMC) is available here:  
[https://www.uwo.ca/univsec/pdf/academic\\_policies/appeals/medicalform.pdf](https://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf)
- **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.
- **Western University policy on Consideration for Student Absence** is available here:  
[https://counselling.ssc.uwo.ca/procedures/probation\\_rtw/appeals.html](https://counselling.ssc.uwo.ca/procedures/probation_rtw/appeals.html)
- **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/](http://uwo.ca/health/mental_wellbeing/) for more information and a complete list of resources on how to obtain help.

### **Statement on Remote Proctoring:**

While Western intends to hold most classes, mid-terms and finals in-person, the London-Middlesex Health unity may require western to teach in a remote format. If this occurs, all assessments will be done remotely and may involve the use of remote proctoring software (i.e., Proctorio, ProctorTrack). Instructors will provide information on the details should the need arise.