

PRINCIPLES OF MACROECONOMICS ECONOMICS 1022B-002/004

Department of Economics
Western University

January 2020

Instructor: L. MacDonald
Office: 4065 SSC
Phone: (519) 661-2111 ext. 85224
E-mail: lmacdon5@uwo.ca . Please use EC 1022 in the subject heading of your email to make sure that I receive it. Please do not email me using OWL.

Office Hours (tentative): Wednesdays 11 – 12 and Thursdays 1:15- 2:15 pm

Classroom meeting time(s) & location: SSC 2050, Mondays and Wednesdays 9:30 – 10:30 section 002 and 1:30 – 2:30 section 004.

Course website: <https://owl.uwo.ca/portal/> This will provide a schedule of readings as well as pertinent dates, etc. It will NOT provide ALL course content. 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 1021A/B. Students must either take Economics 1021A/B before Economics 1022A/B or they must take the two courses concurrently.** The Antirequisite is **Economics 2001/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 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 monetary policy and fiscal policy affects the economy, while discussing the advantages and disadvantages of various types of policies, and understanding the role of the Bank of Canada and the government in implementing these policies.

Textbook:

MACROECONOMICS Canada in the Global Environment, tenth edition, by Michael Parkin and Robin Bade, 2018.

Optional Additional Resources:

Economics Drop-in Centre, SSC 3111 (hours TBA)

Online learning resource: www.pearsonmylabandmastering.com. Access code comes with a new textbook or can be purchased separately. Course ID: macdonald33847.

Assessment:

Task	Dates	Points
<i>Midterm I</i>	Saturday, February 8 th , 2020, 4-6 pm, rooms TBA.	25%
<i>Midterm II</i>	Saturday, March 14 th , 2020, 7-9 pm, rooms TBA.	25%
<i>Tutorial Quizzes</i>	See schedule below	10%
<i>Final</i>	To be set by the Registrar	40%

Important Information

There will be **two mid-term exams** on the dates given above. Rooms will be announced in lectures for about a week prior to each exam and it is your responsibility to make sure you know them in advance of the exam day. They will also be posted on OWL.

Students will be allocated to specific exam rooms. You **must** take the exam in the room assigned. A **penalty** will be subtracted from the exam grade of anyone writing an exam in the wrong room. If you write another professor's exam, you will receive a grade of zero on that exam.

You are responsible for all the textbook chapters listed in the outline, **as well as** all material covered in lectures. Not all chapters will be covered in detail in class and some topics that are **not** in the textbook **will be** added in the lectures.

Make-Up Exams

For those who know in advance that they have a conflict with an exam, it is your responsibility to provide the documentation to the instructor within 48 hours of the **announcement** of the scheduled exam. (This means by January 8th.) *If you have a conflict with either midterm, there will be a makeup date set by the department when you can write, with approved documentation only. If you cannot write at that time, which will be set **PRIOR** to the original exam date, then the percentage for that exam will be allocated to the final exam.* For all missed exams, 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. **There will be NO MAKEUPS AFTER THE ORIGINAL EXAM DATE!**

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 final exam will cover material from the entire term. You are required to bring the following to all exams:

Current UWO student ID.

Pencil.

Non-programmable calculator **out of its case**. (Graphing calculators, cell phone calculators, laptops, watches, other electronic devices and pencil cases are not allowed during exams.)

Classroom Policies:

Classroom Behaviour: *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. An outline of the lecture notes will be available on OWL. **You are to bring these chapter outlines to class with you, as I will assume that you have them, and I will not leave you sufficient time to copy this information down.** These lecture notes will not be complete, and by having them with you, it is easy to see which notes must be copied. 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 test date changes.

Attendance Policy: You are expected to attend class on a regular basis. There is a strong correlation between class attendance and performance on the exams. 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 48 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 exam dates, exam times, course material etc. If you have not received a reply to your question, check the syllabus and OWL.
- 2) The makeup policy is clearly stated on the syllabus, refer to it if needed.
- 3) Requests for extra assignments, reweighting of exams, 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.

The Course Website: <https://owl.uwo.ca/portal>

The course website will provide exam dates, assigned problems and lecture slides. It is recommended that you download the slides (pdf and PPT files) before coming to class. Leave room for taking notes as the slides will **not** provide **all** the course content. Extra slides will be added to lectures that are **NOT** on the website. Extra problems will also be

added to the lectures that will not be provided on the website. You are responsible for any announcements made in class as well as on OWL. This includes any changes made to the syllabus as well as test date changes.

Preliminary Reading Schedule:

Material very likely will be added or deleted as the course progresses.

Week 1 (Lectures 1-2):	Course Introduction, Chapter 4
Week 2 (Lectures 3-4):	Chapter 4
Week 3 (Lectures 5-6):	Chapter 5
Week 4 (Lectures 7-8):	Chapter 6
Week 5 (Lectures 9-10):	Chapter 7
FEBRUARY 8TH	MIDTERM 1
Week 6 (Lectures 11-12):	Chapter 8
READING WEEK	
Week 7 (Lectures 13-14):	Chapter 9
Week 8 (Lectures 15-16):	Chapter 10
Week 9 (Lectures 17-18):	Chapter 11
MARCH 14TH	MIDTERM 2
Week 10 (Lectures 19-20):	Chapters 12, 13
Week 11 (Lectures 21-22):	Chapter 14
Week 12 (Lectures 23-24):	Chapter 15 (time permitting)
Week 13(Lecture 25):	Exam Review (time permitting)
TO BE SCHEDULED	FINAL EXAM : cumulative

NOTE: Any changes to this schedule will be provided in class. Some chapters will not be covered in their entirety. Please see the Reading List on the course website under Resources for details on the material covered for each chapter. Students will be held responsible for all material presented in lectures, regardless of whether the material appears in the textbook.

Preliminary Tutorial Quiz Schedule:

Quiz 1:	January 31
Quiz 2:	March 6
Quiz 3:	March 27
Quiz 4:	April 3

In order to get credit for the tutorial quizzes, you must ensure that you are attending the tutorial in which you are registered. Students who take quizzes in the wrong tutorial will receive a mark of zero for those quizzes. **There will be no makeups for missed quizzes.** Your tutorial grade will be calculated by taking the best 3 of 4 quizzes. Therefore, if you miss one or more quizzes, the first missed quiz will be automatically dropped. However, if you miss more than one quiz, you will have to provide a valid excuse and supporting documentation for **all** missed quizzes in order to qualify for an accommodation. Documentation requirements are the same as those for missed exams.

Remarks:

1. The course outline is tentative. While an attempt will be made to follow the outline as closely as possible, things may change as the course progresses.
2. You are responsible for all content covered in the lectures and the assigned chapters of the textbook. Some chapter content may not be covered in the lectures and some lectures will **not** be in the textbook.

If you or someone you know is experiencing distress, there are several resources here at Western to assist you. Please visit <http://www.uwo.ca/uwocom/mentalhealth/> for more information on these resources and on mental health.

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 <u>add</u> a second term half course: | Tuesday, January 15, 2019 |
| Deadline to <u>drop</u> a second term half course: | Thursday, March 7, 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 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.