

**PRINCIPLES OF MACROECONOMICS
ECONOMICS EC1022B-002
Department of Economics
Western University**

January 2025

Instructor: Phuong Vu
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Office hours: In person (4160 SSC)
• *Mondays: 11:45 AM – 12:45 PM*
• *Wednesdays: 2:45 PM – 3:45 PM*

Delivery mode: *In-person*

Meeting time(s):
• *Section 002: Mondays and Wednesdays: 9:30 AM – 10:30 AM*

Classroom:
• *Section 002: AHB – 1R40*

Course website: <https://westernu.brightspace.com/>

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/Antirequisite Note:

Pre-or Corequisite(s): [Economics 1021A/B](#) must be taken prior to or at the same time as 1022A/B. 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 Objectives:

This course aims to introduce you to the macroeconomics principles that will enable you to understand and interpret economic events 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 analyze:

- 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
- Monetary and fiscal policy, including (i) their effects on the economy, (ii) the advantages and disadvantages of various types of policies, and (iii) the role of the Bank of Canada and the government in implementing these policies.

Textbook(s) and Course Materials:

Textbook and Other Learning Materials

MACROECONOMICS Canada in the Global Environment, 12th edition, by Michael Parkin and Robin Bade, 2024

Below is the link for the **eBook** version that students can purchase through the UWO Book Store:

- **Section 002:** https://bookstore.uwo.ca/textbook-search?campus=UWO&term=W2024B&courses%5B0%5D=002_UW/ECO1022B

Textbook Cost: \$100.00

Note: Students may purchase second-hand or earlier editions of this textbook. However, please note that these editions may lack up-to-date information and could contain slight differences in content compared to the latest version. The previous versions also do not include access to Pearson MyLab, which offers practice questions and study tools. Supplementary materials such as PowerPoint slides and lecture notes will be provided to support students. While Pearson MyLab is strongly recommended for regular practice and study, it is not mandatory for this course.

Online Learning Resources: "MyLab Economics" www.pearsonmylabandmastering.com
Access code comes with a new textbook or can be purchased separately.

Course ID for MyLab:

- **Section 002: vu43187**

"MyLab Economics" is an online resource with many valuable aids to help you with your studying. You can access it on the www.pearsonmylab.com website. You will get the code to access this website with the textbook package's purchase. Please use your **UWO username** or UWO email as **the username in MyLab**.

Pearson MyLab Economics will require a Student ID, and you must use your UWO Student Number as your Student ID. Please write your Student Number correctly. I will permanently remove all activities associated with accounts that do not use UWO emails and usernames to access MyLab.

Topics Covered and Readings:

The course will closely follow the required textbook (see above). The tentative outline is as follows:

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

Notes:

- There are no classes during Fall Reading Week (Feb 15 to Feb 23, 2025).
- Tentative course schedule is subject to change(s). Any changes to this schedule will be provided in class. Some chapters will not be covered entirely. Please see the course Brightspace site 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.

Assessments and Grading:

Assessment	Tentative Time and Date	Chapters	Weight
Quizzes (3)	January 24, February 28, and March 21, 2025, during tutorials	TBA	10%
Midterm 1	Saturday, February 8, 2025 4:00 PM – 5:30 PM (Eastern Time)	Ch. 4-7	20%
Midterm 2	Saturday, March 15, 2025 4:00 PM – 5:30 PM (Eastern Time)	Ch. 8-11	20%
Final Exam	To be scheduled by the Office of Registrar	Ch. 4-14	50%

- Please note that all times and dates mentioned above are tentative and subject to Exam Central's approval. The assessment dates, times, and choices may change if classes move to an online status. All times are ET.
- Exam format:
 - Midterms and the final exam are MCQs, in-person, closed-book exams.
 - Quizzes will require answering short-answer questions, including showing calculations and drawing graphs.
- Exam duration: Each midterm exam lasts 90 minutes, the final exam 120 minutes, and each quiz 15 minutes.
- During exams, students are forbidden to communicate with anyone other than an examination proctor or the instructor. Students are NOT allowed to use 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 authorized by the instructor; such authorization must be stated explicitly during the examination.
- **Students should notify the instructor of conflicts with these test dates before January 28, 2025.**
- **Policies regarding missed exams:**
 - **Midterm Exams:** There will be no make-up exams for missed midterm exams. Students can miss one midterm exam using self-attestation and notification to the instructor before or within 24 hours of the missed exam. If a student misses both midterm exams, they must obtain approval from Academic Counselling for the other missed exam and must notify the instructor before or within 24 hours of the missed exam. If a student misses both midterms without using self-attestation and without approval from Academic Counseling, they will receive a grade of zero for both exams. The weight of any approved missed midterm exam or exam using self-attestation will be transferred to the final exam.
 - **Quizzes:**
 - There will be no make-up exams for missed quizzes. As the quizzes have a flexible grading policy, self-attestation will not be accepted.
 - The best two out of three quizzes will count towards the final grade, with each quiz contributing 5 points. Students do not need to notify the professor if they miss one quiz, and no academic consideration or medical

- documentation is required for missing one quiz.
- If a student attends all quizzes, the best two scores will be used for grading.
 - If a student misses two quizzes, they must receive approval from Academic Counseling for one of the quizzes. Without approval, the student will receive a grade of zero. With approval from Academic Counseling, 5% of the second missed quiz will be transferred to the final exam.
 - If a student misses all quizzes, with approval from Academic Counseling, the entire 10% weight allocated for quizzes will be transferred to the final exam.
- **Final Exam:** The final exam will cover materials from the entire term. Students who miss the final exam must take their documentation to Academic Counselling and notify the instructor within 24 hours. Once Academic Counselling approves your documentation for the missed Final exam, the instructor will set a makeup date. Students who miss any assessment must follow Western University's procedures to approve their absence to receive accommodation. If a student does not receive approval from the Academic Counselling for the Final exam, the instructor will assign a grade of zero for that exam.
 - **Notes:** It is strongly recommended that students attend all exams. Doing so helps you better understand the concepts, stay regular, and perform well. The final exam is cumulative and, therefore, more challenging than the midterms and quizzes.

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**.
- Recordings (audio or video) are not permitted without explicit, written permission. Permitted recordings must not be distributed or shared.

Communication:

- **Email Policies:**
 - Please use your UWO email address in all communications.
 - Please **enter the course number (ECON1022)** in the subject heading of your email (or at least in your email) and include **your student number and section** so I can support you as soon as possible. I will try to respond to all emails within 48 hours, except for weekends and holidays.
 - Please check the course Brightspace site and/or syllabus for information such as exam time and date, course materials, makeup exam policy, etc. If you need clarification about information, please feel free to ask me at the end of the lectures or via email.
 - Please do NOT send emails to request extra assignments, assessments reweight (other than what is allowed according to the syllabus), etc., because they are prohibited under Senate regulations.

Tips on How to be Successful in this Class:

- Log onto Brightspace daily to ensure you have seen everything posted to help you succeed in this class.
- Start each week by checking the weekly announcement and reading the assigned textbook chapter(s). Then, read the course notes provided for you. You must read the textbook, as the course notes do not contain all the material that you need to know.
- **Attend all lectures and tutorials.** Take notes as you go through the lesson material. Keeping notes (handwritten or digital) will help you learn more effectively than just reading or watching.
- Connect with others. Try forming a study group and meet regularly for study and peer support.
- Do not be afraid to ask questions. If you have questions or are struggling with a topic, please do not hesitate to contact your instructor(s) or teaching assistant(s).

PLEASE NOTE
DEPARTMENT & UNIVERSITY POLICIES FOR WINTER 2025

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. A [*new academic consideration and flexibility in assessment*](#) policy is in effect starting September 2024. Students can miss one assessment per course per term without medical documentation. Faculty can designate one assessment per course for which students **cannot** self-attest.
3. Students must familiarize themselves with the “**Rules of Conduct for Examinations**” http://www.uwo.ca/univsec/pdf/academic_policies/exam/administration.pdf.
4. **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.
5. **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 4.

6. It is a Department of Economics policy that **NO** assignments be dated, stamped or accepted by staff. Students must submit assignments to the instructor.
7. **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.

8. **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.
9. **ADD AND DROP DEADLINES:**

- Deadline to **ADD** second term full or half course: **January 14, 2025**
- Deadline to **DROP** second term full or half course: **March 31, 2025**

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
- **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. 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 **48 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. **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/medical_certificate.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/academic_consideration.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 2024 Diversity Calendar available at <https://www.edi.uwo.ca/> (see bottom right of page).

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 Gender-Based and Sexual Violence: Western is committed to reducing incidents of gender-based and sexual violence (GBSV) and providing compassionate support to anyone who is going through or has gone through these traumatic events. If you are experiencing or have experienced GBSV (either recently or in the past), you will find information about support services for survivors, including emergency contacts at the following website: [Get Help](#). To connect with a case manager or set up an appointment, please contact support@uwo.ca.

Statement on Mental Health and Support Services: Students who are in emotional/mental distress should refer to Mental Health@Western <http://www.uwo.ca/uwocom/mentalhealth/> for a complete list of options about 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.