

## Economics 203(L01) (Principles of Macroeconomics)

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Lecture Location: SA 104  
Lecture Days/Time: MW: 9:00 a.m. - 11:45 a.m.

Office: SS348  
Office Hours: MW: 3:00 p.m. to 3:50 p.m. (or by appointment) (Summer 2018)

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### Course Description

This course looks at national income determination, the important role of the banking system and how elementary fiscal and monetary policies affect investment and consumption spending. Other issues include unemployment, inflation, economic growth, business cycles and the international economy.

### Course Objectives/Learning Outcomes

The objective of this course is to introduce the student to macroeconomic principles and the economic way of thinking. In particular, we investigate the concept behind Canada's national accounts, business cycle theory, aggregate demand, aggregate supply and the differences between fiscal and monetary policy. We also study the Canadian banking sector and how it influences our daily lives through interest rate determination, investment spending and consumer spending. We also explore important macroeconomic issues such as inflation, unemployment, productivity and economic growth.

### Prerequisites/corequisites

ECON 201

### Required Textbook(s)

*Macroeconomics*, R. Glenn Hubbard, Anthony Patrick O'Brien, Apostolos Serletis, and Jason Childs, Second Canadian Edition, Pearson 2017.

*Supplements:* **MyEconLab:** Access code purchased with the text provides link to online homework, student resources, and the electronic version of the text.

**Reserved Readings:** None

**MyEconLab:** MyEconLab is a complementary learning tool that allows the student to complete practice questions that correspond with each chapter of the book. The main benefit of MyEconLab is that the questions are "tailor made" for the course and that feedback is given after each question. More information concerning student registration for will be provided in the first week of lectures.

**Course Requirements/Assessments:****Chapters Covered**

|    |                                 |                  |
|----|---------------------------------|------------------|
| 1. | Introduction                    | Chapter 1        |
| 2. | Macroeconomic Statistics        | Chapters 4 - 5   |
| 3. | Long Run Economic Growth        | Chapters 6 - 7   |
| 4. | Short Run Economic Fluctuations | Chapter 9        |
| 5. | Monetary and Fiscal Policy      | Chapters 10 - 12 |
| 6. | The International Economy       | Chapters 14 - 15 |

|   |     |
|---|-----|
| 2 In-class quizzes<br>(10% each)                              | 20% |
| Quiz #1: Wednesday July 18                                    |     |
| Quiz #2: Monday August 13                                     |     |
| Midterm Examination<br>(Monday July 30th – during class time) | 30% |
| Final Examination   | 50% |

**Note:** The midterm exam will be held during regular class time.

**Quizzes and Practice Questions using MyEconLab:**

1. There are two quizzes for this course. The quizzes can be multiple choice, short answer questions or a combination of both. The quizzes will be given in the first 20 minutes of the lecture. (Please pay close attention to the dates above).
2. MyEconLab is a computer based learning tool that allows you to practice the concepts learned in class. You will be given problem sets that correspond to each chapter of the textbook. For these questions, you can answer the questions and then you will be given immediate feedback on whether you answered the questions correctly. Your results in the practice problem sets are not counted towards your final grade. However, it is highly recommended that you work through these problem sets as many of the questions for quizzes and exams are taken from these questions.
3. Emails regarding MyEconLab should be directed towards the providers of MyEconLab, (<http://247pearsoned.custhelp.com>) or to the teaching assistants (TAs), who will be assigned to this course.

**Tutorials**

The tutorials are 50 minutes in duration and they are designed to be interactive and informative. During these tutorials, you will be given practice problems that relate to the material covered in class and then taken up by the tutorial instructor. More information concerning the tutorials will be announced during the first week of lectures. Tutorials will begin on Monday July 9<sup>th</sup>.

**Desire2Learn:** This course will make use of the Desire2Learn (D2L) platform. Students who are registered in the course can log on at <http://d2l.ucalgary.ca> through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. These e-mails go to your University of Calgary e-mail addresses only.

### Grade Determination and Final Examination Details

Department of Economics Criteria for Letter Grades. Economics professors use the following criteria when assigning letter grades:

| Grade | Grade Point Value | Description   | Grade | Grade Point Value | Description   |
|-------|-------------------|---|-------|-------------------|---|
| A+    | 4.00              | Outstanding   | C+    | 2.30              |   |
| A     | 4.00              | Excellent-superior performance, showing-comprehensive understanding of subject matter         | C     | 2.00              | Satisfactory – basic understanding of the subject matter  |
| A-    | 3.70              |   | C-    | 1.70              | Receipt of a grade point average of 1.70 may not be sufficient for promotion or graduation. (See individual undergraduate faculty regulations.) |
| B+    | 3.30              |   | D+    | 1.00              |   |
| B     | 3.00              | Good – clearly above average performance with knowledge of subject matter generally complete. | D     | 1.00              | Minimal pass – marginal performance; generally insufficient preparation for subsequent courses in the same subject.                             |
| B-    | 2.70              |   | F     | 0                 | Fail – unsatisfactory performance or failure to meet course requirements  |
|       |                   |   | I     | 0                 | Incomplete – unsatisfactory (effective January 2007)  |

### Grading Scale

|    |          |    |         |    |         |
|----|----------|----|---------|----|---------|
| A+ | 97 – 100 | B  | 75 – 79 | C- | 60 – 62 |
| A  | 90 – 96  | B- | 70 – 74 | D+ | 56 – 59 |
| A- | 85 – 89  | C+ | 67 – 69 | D  | 50 – 55 |
| B+ | 80 – 84  | C  | 63 – 66 | F  | 0 – 49  |

Tests and final exams are marked on a numerical (percentage) basis, then converted to letter grades. The course grade is then calculated using the weights indicated above.

Note: Part marks of 0.5 or above will be rounded up; below 0.5 will be rounded down.

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

There will be a Registrar scheduled final examination, held in a classroom, lasting 2 hours. Non-programmable calculators WILL be allowed during the writing of tests or final examinations.

Tests and exams WILL involve multiple choice questions.

As per the Writing Across the Curriculum Statement in the Calendar, writing and grading thereof will be a factor in the evaluation of student work.

Any student work which remains undistributed after the last day of classes will be available to students through the instructor's office during his office hours.

The final examination will be comprehensive, scheduled by the Registrar, held in a classroom, and last 2 hours. If a student cannot write their final exam on the date assigned by the Registrar's Office, they need to apply for a deferred exam [www.ucalgary.ca/registrar/exams/deferred\\_final](http://www.ucalgary.ca/registrar/exams/deferred_final). Under no circumstance will this be accommodated by the Department.

### **Reappraisal of Grades**

#### **Reappraisal of Grades and Intellectual Honesty:**

*For reappraisal of graded term work, see Calendar I.2*

<http://www.ucalgary.ca/pubs/calendar/current/i-2.html>

*For reappraisal of final grade, see Calendar I.3*

<http://www.ucalgary.ca/pubs/calendar/current/i-3.html>

*Statement of Intellectual Dishonesty, see Calendar K.4*

<http://www.ucalgary.ca/pubs/calendar/current/k-4.html>

*Plagiarism and Other Academic Misconduct, , see Calendar K.5*

<http://www.ucalgary.ca/pubs/calendar/current/k-5.html>

#### **Academic Accommodations:**

The student accommodation policy can be found at: [ucalgary.ca/access/accommodations/policy](http://ucalgary.ca/access/accommodations/policy).

Students needing an accommodation because of a disability or medical condition should communicate this need to Student Accessibility Services in accordance with the Procedure for Accommodations for Students with Disabilities [ucalgary.ca/policies/files/policies/student-accommodation-policy](http://ucalgary.ca/policies/files/policies/student-accommodation-policy).

Students needing an Accommodation based on a Protected Ground other than disability should communicate this need, preferably in writing, to the course instructor.

**Important Dates:**

| <b>Date</b>   |                                      |
|---|--------------------------------------|
| Tuesday July 3 <sup>rd</sup>                            | Lectures begin                       |
| Monday July 9 <sup>th</sup>                             | Tutorials begin                      |
| Monday July 9 <sup>th</sup>                             | End of refund period                 |
| Wednesday July 11 <sup>th</sup>                         | Tuition deadline                     |
| Wed. July 18 <sup>th</sup>                              | Quiz #1                              |
| Monday July 30 <sup>th</sup>                            | Midterm Exam                         |
| <b>Monday August 6<sup>th</sup></b>                     | <b>Heritage Day – no classes</b>     |
| Monday August 13 <sup>th</sup>                          | Quiz #2                              |
| Wednesday August 15 <sup>th</sup>                       | Summer classes end                   |
| Fri. Aug. 17 <sup>th</sup> to Mon. Aug 20 <sup>th</sup> | Final Exam Period for Summer courses |

For a full list of important dates, please check:

<http://www.ucalgary.ca/pubs/calendar/current/academic-schedule.html>

**Absence from a Quiz/Test/Exam**

THERE WILL BE NO MAKEUP OR DEFERRED QUIZZES/TESTS/EXAMS under any circumstances, nor may the quizzes/tests/exams be written early. Students unable to write the quizzes/tests/exams because of documented illness, family emergency, religious observance, or university-sanctioned event will have the weight shifted to the final examination; otherwise a grade of zero will be assigned. If a student cannot write their final exam on the date assigned by the Registrar's Office, they need to apply for a deferred exam [www.ucalgary.ca/registrar/exams/deferred\\_final](http://www.ucalgary.ca/registrar/exams/deferred_final). Under no circumstance will this be accommodated by the department.

**Student Organizations:**

Faculty of Arts Students' Association (F.A.S.A.):

Economics Department Representative

Office: SS 803, E-mail: [econrep@fasaucalgary.ca](mailto:econrep@fasaucalgary.ca) Web: [www.fasaucalgary.ca](http://www.fasaucalgary.ca)

**Society of Undergraduates in Economics**

[www.ucalgarysue.com](http://www.ucalgarysue.com)

Society of Undergraduates in Economics is a student run organization whose main purpose is to assist undergraduate economics students succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career partnerships with the Career Centre through hosting industry nights and information sessions, recognizing achievements in teaching, and organizing social events for members. They invite you to join by contacting [sue@ucalgary.ca](mailto:sue@ucalgary.ca).

**Faculty of Arts Program Advising and Student Information Resources**

- Have a question, but not sure where to start? The Arts Students' Centre is your information resource for everything in Arts! Drop in at SS102, call them at 403-220-3580 or email them at [artsads@ucalgary.ca](mailto:artsads@ucalgary.ca). You can also visit the Faculty of Arts website at <http://arts.ucalgary.ca/undergraduate> which has detailed information on common academic concerns, including program planning and advice.
- For registration (add/drop/swap), paying fees and assistance with your Student Centre, contact Enrolment Services at 403-210-ROCK [7625] or visit them in the MacKimmie Library Block.
- Online writing resources are available at <http://www.ucalgary.ca/ssc/resources/writing-support>

**Evacuation Assembly Point**

In case of an emergency evacuation during class, students must gather at the designated assembly point nearest to the classroom. The list of assembly points is found at

[www.ucalgary.ca/emergencyplan/assemblypoints](http://www.ucalgary.ca/emergencyplan/assemblypoints)

Please check this website and note the nearest assembly point for this course

**Safewalk**

The safewalk program provides volunteers to walk students safely to their destination anywhere on campus. This service is free and available 24 hrs/day, 365 days a year.

**Call 403-220-5333**

**Freedom of Information and Protection of Privacy (FOIP) Act:**

Personal information is collected in accordance with FOIP. For more information, see

<http://www.ucalgary.ca/legalservices/foip/foip-hia>.

**Internet and Electronic Communication Device information:**

The use of cell phones for any purpose in class is prohibited. Computers and tablets may be used for note-taking only.

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