

HURON UNIVERSITY COLLEGE
Economics 1022B, Section 551
Principles of Macroeconomics

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Office: A20

Class Schedule: Tuesday 11:30 a.m. - 1:30 p.m and Thursday 11:30 a.m. - 12:30 p.m.

Classroom: V210

Office Hours: Tuesday 3:30 p.m. - 4:30 p.m.

*Subject line must include "1022 551"

This half-year course presents a survey of the Principles of Macroeconomics. In this course we look at the economy from an overall perspective, and address topics such as fluctuations in the level of economic activity, unemployment, inflation, economic growth, the exchange rate, the banking system, monetary policy, and government fiscal policy.

Required Text:

Parkin, Michael and Robin Bade, Macroeconomics: Canada in the Global Environment, 10th edition, Pearson, 2018.

Supplementary Workbook:

MyEconLab is an online source containing exercises and practice tests for each chapter in the text. Although not required this learning tool comes packaged with the purchase of the textbook new and it can also be purchased separately.

Although not required there is also a study guide (hard copy) available for the text, in various editions:

Cohen, Avi and Harvey King, Study Guide to Accompany Macroeconomics: Canada in the Global Environment, 8th edition, 2013.

Pearson Canada, FlexText for Principles of Macroeconomics, 1/E, Pearson Canada, 2016

Cohen, Avi, Pearson FlexText, Macroeconomics, 1/E, Pearson Canada, 2019

Copies of these are available on reserve at the Huron Library.

Course Website: A website on OWL will be used to post materials relating to the course.

Course Objective:

- The course aim is to give students a grounding in the fundamental concepts of macroeconomics as they are used in making decisions both for business and policy makers

- At the end of the course students should be able to critically analyze the major economic events that occur on a day to day basis.
- Students who are intending to pursue studies in business or political economy will gain the principles needed for further study

Course Outline

1. Gross Domestic Product. (Chapter 20)
2. Unemployment and Inflation. (Chapter 21)
3. Economic Growth and its Causes. (Chapter 22)
4. Finance, Savings & Loanable Funds. (Chapter 23)
5. Money and the Banking System. (Chapter 24)
6. Exchange Rates and Balance of Payments. (Chapter 25)
7. Aggregate Supply and Demand. (Chapter 26)
8. The Keynesian Model and Expenditure Multipliers. (Chapter 27)
9. The Business Cycle, Inflation and Deflation. (Chapter 28)
10. Government Fiscal Policy. (Chapter 29)
11. Monetary Policy and the Central Bank. (Chapter 30)

This topic list may be modified as the course progresses.

Course Methodology

This is a lecture course. It is expected that you come to class and participate in class-wide discussions. There will however be no attendance or participation grades.

Assessment:

Your grade in this course will be based on your performance in three examinations.

The first mid-term exam will be held in class time on **Tuesday, January 29** and will account for 20% of the overall grade.

The second mid-term exam will be held in class time on **Tuesday, March 12** and will account for 30% of the overall grade.

The final examination will be on a date set by the Registrar during the **final examination period** (April 11 to 30, 2017). This exam will count for 50% of the overall grade.

Note: There will be **no make-up tests** for missed mid-term examinations. If you fail to write a mid-term examination you will receive the mark of zero.

Should you miss a mid-term examination for a reason such as a serious illness, the marks allotted to the missed examination may be reallocated to the final examination in this course subject to approval by the Dean's Office. It is your responsibility to request such a reallocation and to provide appropriate documentation to support the request. This documentation must be taken to an Academic Advisor in the Academic Counseling Office for approval by the Office of the Dean.

Cell phones will not be permitted in examinations. A non-programmable calculator may be used during examinations.

The Appendix to Course Outlines is posted on the OWL course site.