

HURON UNIVERSITY COLLEGE

Economics 1022B Section 550

Principles of Macroeconomics

D. McKeon

Office: # A8

Office hours Thursday 3-4 and Friday 12 -1

Course Description

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, 2019

Course Website:

A website on OWL will be used to post materials relating to the course. This site is NOT to be used as a substitute for class attendance. Not everything we do is posted on the site and any material covered in the class is always subject to examination.

Course objectives

- The course aims 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

Topics:

1. Chapter 4 The Elements of Gross Domestic Product.
2. Chapter 5 Unemployment and Inflation. Definitions & Measurement.
3. Chapter 6 Economic Growth and its Causes.
4. Chapter 7 Financial Markets, Institutions and Interest Rates,
5. Chapter 8 Money and the Banking System.
6. Chapter 9 Currencies and Exchange Rates.
7. Chapter 10 Macroeconomic Fluctuations and Business Cycles.
8. Chapter 11 The Keynesian Model and Expenditure Multipliers.
9. Chapter 12 The Business Cycle; Inflation and Unemployment.
10. Chapter 13 Government Fiscal Policy.
11. Chapter 14 Monetary Policy and the Central Bank.

The above outline is subject to additions and deletions as well as changes in the order topics are discussed. All changes will be announced in class and will not necessarily be posted on OWL. It is incumbent on the student to keep abreast of any changes as the course progresses. Certain topics and methodologies are discussed in class and do not appear in the textbook. Everything done in class is subject to examination regardless of whether if it appears on OWL or in the text.

Assessment:

Midterm I.....	25%
Midterm II.....	25%
Final exam.....	50%

Midterm I will be held **February 7** during class time in the Kingsmill room.
Midterm II will be held **March 14** during class time in the Kingsmill room.

Final examination as scheduled by Registrar during the final examination period.

No makeup tests will be given. A student who misses a test must provide documentation to the counseling office (not the professor) and if this documentation is accepted as a valid reason for missing a test then (and only then) the weight of the missed test will be reallocated. This is **the only method** of accommodation for missed tests that will be used in this course. **No make assignments will be given for missed quizzes.**

Photography in Class – Please do not use smart phones to take pictures of slides or other material during class.

Attendance

All class participants ***are required to attend class***. Please see University Senate regulations regarding attendance. Attendance may be taken at anytime during classes.

[Appendix to Course Outline, 2018](#)