



**DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION**

**COURSE OUTLINE – WINTER 2017**

**EC 1020 Introduction to Macroeconomics 3 (3-0-0) UT 45 Hours**

**INSTRUCTOR:** Dr. Chuntai Jin                      **PHONE:** (780)539-2857  
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**OFFICE HOURS:** Tuesday and Thursday, 1:15-2:45 pm.

**CALENDAR DESCRIPTION:**

Employment, inflation, international payments, monetary policy, and fiscal policy, all in the Canadian economy are topics explored in this course.

**PREREQUISITE(S)/COREQUISITE:**

None

**REQUIRED TEXT/RESOURCE MATERIALS:**

Principles of Macroeconomics, 8<sup>th</sup> Edition, McGraw-Hill Ryerson. Sayre and Morris

**DELIVERY MODE(S):**

For each topic listed, there will be a classroom lecture/discussion. Textbook is used extensively in the course. You may supplement your studying with *Connect*. However, *Connect* online learning system is **not** a requirement for this course.

**COURSE OBJECTIVES:**

The following objectives will be covered in this course:

- Theory of supply and demand and Microeconomic equilibrium.
- Circular flow of national income and the components of GDP accounting.
- Unemployment and inflation
- Potential GDP, business cycles, source of economic growth, and Macroeconomic equilibrium
- Aggregate demand, aggregate supply, and aggregate expenditures.
- Fiscal policy and monetary policy
- Specialization of international trade and comparative advantage
- Flexible and fixed exchange rate system and the balance of payments
- Impact of a change in interest rates and exchange rates on the effectiveness of fiscal policy and monetary policy.

## LEARNING OUTCOMES:

Upon completion of this course the student will be able to understand and explain:

- the components of GDP accounting
- how to measure economic growth and appreciate the benefits of economic growth
- what unemployment is and how it is measured
- the different types of unemployment and understand the costs of unemployment
- what inflation is and how it is measured
- why the federal government's budget depends on the rate of taxation, the size of the GDP, and its own spending
- the pros and cons of a budget policy aimed at achieving full-employment equilibrium
- the pros and cons of a budget policy aimed at achieving a balanced budget in each fiscal year
- the functions and characteristics of money
- what is and is not money and describe the main function of modern banks as money lenders
- the various kinds of money and understand what fractional reserve banking means
- why nations import certain goods, even though they can be made more cheaply at home
- how the gains from trade are divided between trading partners

## TRANSFERABILITY:

EC 1020 is transferable to the following Alberta Colleges and Universities:

- Athabasca University: ECON 248 (3)
- Canadian University College: ECON 102 (3)
- Concordia University College of Alberta: ECO 102 (3)
- King's University College, The: ECON 203/204 (6)
- King's University College, The: ECON 2xx (3)
- MacEwan University: ECON 102 (3)
- University of Alberta: ECON 102 (3) OR AUECO 102 (3)
- University of Calgary: ECON 203 (3)
- University of Lethbridge, The: ECON 1012 (3)

Students can also refer to the Alberta Transfer Guide at

<http://alis.alberta.ca/ps/tsp/ta/tbi/onlinesearch.html?step=5&>

\*\* A grade of D or D+ may not be acceptable for transfer to other post-secondary institutions.

**Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability.** Students are therefore *strongly advised* to check with the receiving institution regarding transferability.

## EVALUATIONS:

Assignments.....	10%
Quizzes (7/10).....	20%
Midterm exam.....	30%
Final exam .....	40%

## ASSIGNMENT, QUIZ, AND EXAM POLICIES:

- Moodle: Some course materials (course outline, lecture notes, quizzes, assignments, announcements, etc.) will be available on Moodle (<http://moodle.gprc.ab.ca>). Students are responsible for checking Moodle regularly and downloading the lecture notes before each class.
- Assignments must be submitted by the due date. Late assignments and missed tests will result in a grade of zero unless prior arrangements have been made with your instructor.
- Each quiz on Moodle consists uniformly of 20 multiple choice questions and is randomly generated from a test bank of variable size. No two students will necessarily write the same quiz. Quizzes may only be taken once and require you to log in to the website under your own name and password. Grading is immediate and will appear in your on-line gradebook. The quizzes may be taken at any time before the due date (available on Moodle) and from any location with internet access. However, all quizzes are to be done by 11:59PM on the due dates. After this date they are turned off. Secure and reliable access is recommended and there is a 2-HOUR limit on each on-line quiz. Normally, however, students spending more than 45-50 minutes per quiz are ill-prepared. Once the quiz starts, you must complete the entire quiz within 2 hours. Logging off or losing the internet connection during the quiz will result in a grade based only on the proportion of the quiz that has been completed. Hence, if you complete 10 questions and decide to log off for any reason, your grade will, at most, be 10/20=50% assuming all 10 questions completed were correct.
- Midterm exam is tentatively scheduled during the week of **February 27**. Final exam is cumulative and will be scheduled by the registrar's office during April exam period.

## GRADING CRITERIA:

Please note that most universities will not accept your course for transfer credit **IF** your grade is **less than C-**. This means **DO NOT GET LESS THAN "C-" IF YOU ARE PLANNING TO TRANSFER TO A UNIVERSITY.**

Alpha Grade	4-point Equivalent	Percentage Guidelines		Alpha Grade	4-point Equivalent	Percentage Guidelines
A+	4.0	90-100		C+	2.3	67-69
A	4.0	85-89		C	2.0	63-66
A-	3.7	80-84		C-	1.7	60-62
B+	3.3	77-79		D+	1.3	55-59
B	3.0	73-76		D	1.0	50-54
B-	2.7	70-72		F	0.0	00-49

## COURSE SCHEDULE/TENTATIVE TIMELINE:

<b>Week</b>	<b>Topic</b>	<b>Required Reading</b>
1	The Economic Problem	Chapter 1
2	The Fundamentals of Demand and Supply	Chapter 2
3	Measuring National Income	Chapter 3
4	Measuring the Economy's Performance	Chapter 4
5	Aggregate Demand and Supply	Chapter 5
6	Aggregate Expenditures	Chapter 6
7	<i>Reading Week</i>	<i>No Class</i>
8	<b>Midterm</b>	<b>Chapter 1-6</b>
9	Fiscal Policy	Chapter 7
10	Money & Banking System	Chapter 8
11	The Money Market and Monetary Policy	Chapter 9
12	International Trade	Chapter 10
13	Exchange Rates and the Balance of Payments	Chapter 11
14	Macroeconomic Policy Revisited	Chapter 12
<b>TBA</b>	<b>Final Exam</b>	<b>Chapter 1-12</b>

### STUDENT RESPONSIBILITIES:

Each student is expected to come to class on time. Arriving late is disruptive to the entire class. The expectation for this course is that students have read the material and attempted the exercises and problems we will cover in class. Reading and practicing problems prepares you for classroom activities. Adopting and adhering to effective learning habits in this course will likely take up a great deal of time so plan your schedule accordingly. It is difficult to catch up once a student falls behind in readings and problems. The use of cell phones during class time is unprofessional and distracting to the instructor and fellow students. Texting during class is therefore strictly prohibited. Cell phones must be either *turned off* or set to *silent* mode.

### STATEMENT ON PLAGIARISM AND CHEATING:

Cheating and plagiarism will not be tolerated and there will be penalties. For a more precise definition of plagiarism and its consequences, refer to the Student Conduct section of the College Admission Guide at <http://www.gprc.ab.ca/programs/calendar/> or the College Policy on Student Misconduct: Plagiarism and Cheating at [www.gprc.ab.ca/about/administration/policies/\\*\\*](http://www.gprc.ab.ca/about/administration/policies/**)

\*\*Note: all Academic and Administrative policies are available on the same page.