

**Principles of Macroeconomics****Department of Economics****Economics 1102.01 Spring 2025**

*Dalhousie University acknowledges that we are in Mi'kma'ki, the ancestral and unceded territory of the Mi'kmaq People and pays respect to the Indigenous knowledges held by the Mi'kmaq People, and to the wisdom of their Elders past and present. The Mi'kmaq People signed Peace and Friendship Treaties with the Crown, and section 35 of the Constitution Act, 1982 recognizes and affirms Aboriginal and Treaty rights. We are all Treaty people.*

*Dalhousie University also acknowledges the histories, contributions, and legacies of African Nova Scotians, who have been here for over 400 years.*

**Instructor:** Prof. Michael Rushe michael.rushe@dal.ca

*Please allow **24 hours** for a response to any email message; **48 hours on weekends**.*

**Teaching Assistants:** TBD

**Office Hours:**

Online office hours are available on weekdays with 24 hours' notice; email to make an appointment. **All correspondence** in this class is directed through **Dalhousie email addresses only**. Any email coming from any other address is treated as spam and is neither read nor answered. If you have not yet activated your account, please follow the instructions at <https://www.dal.ca/dept/its.html>

**Course Description**

Why are some countries rich and others poor? If high oil prices cause the Loonie to rise, how are Ontario manufacturers affected? Why were mortgage interest rates above 20% in 1981 but below 4% in 2021? Macroeconomic analysis, which considers the behaviour of the entire economy, can answer questions like these.

**Course Prerequisites**

None

**Course delivery:** **Fully Online** --- Asynchronous pre-recorded lectures; quizzes, assignments, and exams are **all online**.

This course has a Brightspace page for all registered students  
<https://dal.brightspace.com/d2l/home/385152>

**Class materials, marks, and announcements will be posted to Brightspace.** It is essential you familiarize yourself with how to use the Brightspace system.

**Each time you log onto** Brightspace you should check Announcements on the course homepage!

**Discussion Board** - Live online help with the teaching assistants. **For all questions related to the class material, please post to the Discussion Board or meet with a TA via Teams during scheduled hours.**

The Discussion Board on Brightspace should be used for all course content-related questions. If you send me or the TA an email about a course content related question, we will ask you to post your question to the Discussion Board. The Discussion Board is particularly important in an online course, as it helps to generate "class discussions," allows all students to benefit from the questions and answers posted, and it allows each of you to join the discussion and help answer each other's questions, which is an excellent way to reinforce what you are learning. The TA will be monitoring the Discussion Board during the scheduled time to answer any questions. Please check the Discussion Boards often and try to help answer any questions your fellow classmates may have, as well as post questions of your own.

For **technical help** with **Pearson** (Mylab etc.) contact **Pearson support**:

<https://support.pearson.com/getsupport/s/students>;

For **technical help** with **Brightspace** please contact: [support@dal.ca](mailto:support@dal.ca) or call them at 902-494-HELP (4357), or toll free at 1-800-869-3931.

The IT Help Desks in the Killam Library, Sexton Library, and Wallace McCain Learning Commons are open for walk-in assistance - - - check hours of operation.

### **Course Materials:**

Required book: *Macroeconomics: 17<sup>th</sup> Canadian Edition*, C. T. S. Ragan, Toronto: Pearson, 2023.

**MyLab Online Access** (Pearson, 2023).

*You are required to purchase MyLab in order to complete your assignments online.* I encourage you to purchase the e-text as well. Through the Dalhousie bookstore, you may purchase an access code for the e-text with MyLab (\$102.96) or an access code for **MyLab alone (\$61.96).**

The **only** place you should purchase the required material is during the registration process within your MyLab-Brightspace integrated course **or** from the Bookstore.

[https://bookstore.dal.ca/CourseSearch/?course\[\]=SUB,202530,ECON,ECON1102,01](https://bookstore.dal.ca/CourseSearch/?course[]=SUB,202530,ECON,ECON1102,01)

### **Textbooks Search**

**1. Select Campus (Hfx Campus Student Union Bldg) 2. Select Term > 3. Select Program > 4. Select Course**

***You must purchase MyLab in order to complete your assignments online.*** If you purchase an access code in the bookstore, you must go to <https://bookstore.dal.ca/textbooks/redeem-access-codes> to redeem your bookstore code for a Pearson code.

Register for MyLab as soon as possible, as Assignments are on MyLab. Note: You **do not** need a course ID - - register using the **Pearson Links on Brightspace only**. Access the links at the bottom of the **Course homepage**. Refer to the PowerPoint "Brightspace\_Mylab\_stu\_registration" file in the Start Here folder for registration instructions.

I have posted my **Lecture Notes** to assist your notetaking while viewing the recorded lectures. The recorded lectures **are based on** my Lecture Notes. ***You should use these, not the Publisher's Slides to accompany the recorded lectures.*** The publisher's PowerPoint Slides are also posted on Brightspace. These slides will help guide your studies; however, they are **NOT SUFFICIENT** readings to learn the required material.

To succeed in learning the material, you are strongly advised to read (and take notes on) the required sections of the textbook and **take notes** while viewing the recorded lectures.

### Course Assessment

MyLab Assignments (best 5/6) p.m. Atlantic Time)	15% of final grade	Every week (due Sundays 11:59
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Brightspace Quizzes (best 5/6) p.m. Atlantic Time)	25% of final grade	Every week (due Mondays 11:59
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Exam 1 Chapters (4 – 8) Atlantic Time	30% of final grade	Tuesday, May 27; 8:30 a.m. or 2:30 p.m.
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Exam 2 Chapters (9 - 13, & 15 ) Atlantic Time	30% of final grade	Friday, June 20; 8:30 a.m. or 2:30 p.m.
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There will be **six** assignments and **six** quizzes, with the best **five** assignments and **five** quizzes counted. More importantly, the assignments, quizzes and exercises will aid in your understanding of the material and in exam preparations. **No make-up quizzes or assignments will be offered** under any circumstances.

**Carefully read** the University and Department's Statement on Academic Integrity.

\*To pass the course, a student must earn an overall mark of at least 50% and **must earn a mark of 50%** or more on **Exams 1 & 2 combined**. This means, for example, if you obtained 48% on Exam 1 you need to acquire **52% on Exam 2!**

Grading: **GRADES ARE NOT NEGOTIABLE**. Do not contact me after the final semester grades have been posted asking me to change your grade for any reason. [Of course, if you believe your grade was posted

erroneously by all means DO contact me.]

### Course Requirements:

Assignments: **MyLab** (use the Pearson link on the Brightspace home page to access these) - - - Does not work with Safari

- There will be weekly assignments using MyLab, linked through Brightspace.
- If an assignment fails to open, you need to adjust your settings to allow pop ups.
- You will have one week to complete each assignment.
- Each assignment is due at 11:59 p.m. (Halifax Time) on Sundays.
- The best 5 out of 6 assignments will count.
- Each assignment will contain 10 multi-part questions.
- I suggest going through the questions in the Study Plan and the Dynamic Study Modules on MyLab to help you practice for each assignment.
- No late assignments will be accepted and no make-up assignments will be offered.
- Assignment dates: due on the following Sundays: May 11, 18, 25; June 1, 8, 15.

Quizzes: **On Brightspace** - - - Click on **Assessments** - - - dropdown menu **Quizzes**

- Respondus Lockdown Browser will be used when taking quizzes. This is a program that must be downloaded onto your computer - - -download the latest version!
- There will be 6 quizzes, one every week done on Brightspace.
- The best 5 out of 6 quizzes will count.
- Each quiz will contain 12 multiple choice questions.
- Students must complete each quiz on the appointed day, within the 36-hour framework of Sunday 11:59 a.m. to Monday 11:59 p.m. Atlantic (Halifax) time.
- Once a student begins the quiz, the student has 20 minutes to complete the quiz.
- Although quizzes are not invigilated, students are expected to do their own work without reference to notes, the textbook, or online materials.
- To access each quiz within Brightspace, click on Assessments and select Quizzes in the dropdown menu.
- There is a practice quiz available for each chapter. No credit will be given for the practice quizzes, but I encourage you to complete the practice quizzes in order to prepare for the actual quizzes.
- Quiz dates: Sunday 11:59 a.m. to Monday 11:59 p.m.; except on Monday, May 19; due on the following dates: May 12, 20 26; June 2, 9, 16.
- No extensions on quizzes or make-up quizzes will be offered.

Exams: **On Brightspace** - - - Click on **Assessments** - - - dropdown menu **Quizzes**

- There will be two non-cumulative online exams.
- Each Exam will contain 40 multiple choice questions and 3-4, multi-part short answer questions.
- You will have 2 hours to complete each exam.

- Although exams are not invigilated, students are expected to do their own work without reference to notes, the textbook, or online materials.
- Respondus Lockdown Browser will be used when taking Exams**
- Exam dates:
  - Exam 1** will be held on **Tuesday, May 27** at 8:30 a.m. or 2:30 p.m. Atlantic Time
  - Exam 2** will be held on **Friday, June 20** at 8:30 a.m. or 2:30 p.m. Atlantic Time
- Note, if you have scheduling conflicts with the time and date of either exam, then do not take this course.**
- Do not make travel arrangements on the Exam dates!**
- To access each Exam within Brightspace, click on Assessments and select Quizzes in the dropdown menu.
  - The registration form to write Exam 1 at 2:30 p.m. must be uploaded **before** 11:59 p.m. (Halifax time) on **Sunday, May 25.**
  - The registration form to write Exam 2 at 2:30 p.m. must be uploaded **before** 11:59 p.m. (Halifax time) on **Tuesday, June 17.**
- Students must pass Exams 1 & 2 combined. (50% or higher) to pass the class.**

In accordance with the Academic Calendar regulation 16.1 “**In order to complete a course satisfactorily, a student must fulfill all the requirements as set down in the course outline [Syllabus].**”

Note: See the Course Schedule below for the dates of Assignments, Quizzes, and Exams.

#### **Workload:**

Typically, you will need to spend 10-18 hours of your time each week on this course. This includes time spent watching videos, reading the textbook, and reviewing your notes. You also have access to the Study Plan and the Dynamic Study Modules on MyLab, which offers practice questions that will help you master the material and concepts needed for the quizzes, assignments, and exams. Additional practice problems are also available on Brightspace.

#### **Important Dates:**

May 13	Last day for late registration to Econ 1102.01
	Last day to drop Econ 1102.01 with no financial implications.
May 22	Last day to change Econ 1102.01 from audit to credit (and vice versa)
	Last day to drop Econ1102.01 without a “W.”
June 9	Last day to drop Econ1102.01 with a “W.”

#### **Conversion of Numerical Grades to Final Letter Grades following the Dalhousie Common Grade Scale:**

<b>A+</b> (90-100)	<b>B+</b> (77-79)	<b>C+</b> (65-69)	<b>D</b>	(50-54)
<b>A</b> (85-89)	<b>B</b> (73-76)	<b>C</b> (60-64)	<b>F</b>	(<50)
<b>A-</b> (80-84)	<b>B-</b> (70-72)	<b>C-</b> (55-59)		

#### **Course Policies:**

**Missed assignments:** Considering you have one week to complete each of the assignments and your **lowest one of six** assignment marks will be dropped, I will **not accept any excuses for missed or late assignment submissions**. I do **not accept the Student Declaration of Absence** form for missed assignments. **No make- assignments or extensions will be offered.**

**Missed quizzes:** Considering you have **36 hours** to access each of the quizzes and your **lowest** one of six quiz marks will be dropped, I will **not accept any excuses for missed or late quiz submissions**. I do **not** accept the **Student Declaration of Absence form** for missed quizzes. **No make-up quizzes or extensions will be offered.**

**Missed exams:**

If a student misses one of the exams for a valid reason, as defined in Section **16.8** of the University Calendar (**for extenuating circumstances**), then you will receive an INC or ILL until they take the **make-up** exam. Student will be required to take a makeup exam on **June 28, 2025**. **Relevant supporting documentation is required**. You should notify me prior to the exam or **within 3 days of the missed exam**. Note: The makeup exam **will be cumulative**, covering material from the entire semester.

**Online access:** When connecting to online resources, you are responsible for observing any applicable laws of the country you are connecting from. You are also responsible for establishing whether you have access to all course material as soon as the term begins and before the **add/drop date of May 13, 2025**.

**Academic integrity:** To maintain academic integrity, students are **expected to do their own work on assignments, quizzes, and exams, without** reference to colleagues or online sources.

**Email policy:** I will do our best to respond to email within 24 hours on a weekday, 48 hours on a weekend, according to the following policy:

- a. I will only respond to emails posing questions that can be answered in a sentence or two. For detailed questions, please post your question to the Discussion Board or see us during office hours.
- b. I will **not** reply to emails that request information that can be found on Brightspace, the syllabus, or in lectures, so you should check those places first.

**Learning Objectives**

By the end of this course, students will be able to:

- define and understand the key macroeconomic variables.
- compare how GDP is measured from the expenditure side and from the income side.
- understand how equilibrium national income is determined, and how it can change.
- analyze how fiscal policy can be used to influence the level of national income.
- examine how aggregate demand or aggregate supply shocks affect equilibrium real GDP and prices.
- explain why output gradually returns to potential following a demand or supply shock.
- evaluate the determinants of growth and alternative growth theories.
- describe the functions of money and explain how commercial banks create money.
- determine how monetary policy affects the economy in the short run and the long run.
- identify how the Bank of Canada conducts monetary policy.

**Course Schedule:**

Week	Date	Topics, Readings, and Deliverables – all due times are Atlantic Time
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*Week Date Chapter Title*

1 May 5 Chapter 4: What Macroeconomics is All About  
Read: *Macroeconomics*, Chapter 4.  
Chapter 5: The Measurement of National Income  
Read: *Macroeconomics*, Chapter 5

**Submit: Assignment #1 Chapters 4 & 5: due before 11:59 p.m. AT Sunday, May 11**

2 May 12 Chapter 6: The Simplest Short-Run Macro Model  
Read: *Macroeconomics*, Chapter 6  
Chapter 7: Adding Government and Trade to the Simple Macro Model  
Read: *Macroeconomics*, Chapter 7

**Submit: Quiz #1 Chapters 4 & 5 due before 11:59 p.m. AT Monday, May 12**  
**Submit: Assignment #2 Chapters 6 & 7 due before 11:59 p.m. AT Sunday, May 18**

3 May 19 Chapter 8: Output and Prices in the Short Run  
Read: *Macroeconomics*, Chapter 8  
**University Closed Monday, May 19**

**Submit: Quiz #2 Chapters 6 & 7 due before 11:59 p.m. AT Tuesday, May 20**  
**Submit: Assignment #3 Chapter 8 due before 11:59 p.m. AT, Sunday, May 25**

4 May 26 Chapter 9: From the Short Run to the Long Run: The Adjustment of Factor Prices  
Read: *Macroeconomics*, Chapter 9

**Submit: Quiz #3 Chapters 6 & 7 due before 11:59 p.m. AT, Monday, May 26**  
**Submit: Assignment #4 Chapter 9 due before 11:59 p.m. AT, Sunday, June 1**

**Exam 1: Tuesday, May 27 Chapters 4 – 8; 8:30 am and 2:30 pm**

5 June 2 Chapter 10: Long-Run Economic Growth  
Read: *Macroeconomics*, Chapter 10  
Chapter 11: Money and Banking  
Read: *Microeconomics*, Chapter 11

**Submit: Quiz #4 Chapter 9 due before 11:59 p.m. AT, Monday, June 2**

**Submit: Assignment #5 Chapters 10, & 11 due before 11:59 p.m. AT, Sunday, June 8**

- 6      June 9      Chapter 12: Money, Interest Rates, and Economic Activity  
Read: *Macroeconomics*, Chapter 12  
Chapter 13: Monetary Policy in Canada  
Read: *Macroeconomics*, Chapter 13

**Submit: Quiz #5 Chapters 10 & 11 due before 11:59 p.m. AT, Monday, June 9**

**Submit: Assignment #6 Chapters 12 & 13 due before 11:59 p.m. AT, Sunday, June 15**

- 7      June 16      Chapter 15: Unemployment Fluctuations and the NAIRU  
Read: *Macroeconomics*, Chapter 15

**Submit: Quiz #6 Chapters 12 & 13 due before 11:59 p.m. AT, Monday, June 16**

**Exam 2: Friday, June 20 Chapters 9 – 13, & 15; 8:30 am and 2:30 pm**

The syllabus and schedule are subject to changes. It is the responsibility of the student to keep informed of changes, new materials, and missed content.



**Deliverable Due Dates & Time (Atlantic Time)****Assignments**

Assignment 1	Sunday, May 11, 11:59 p.m.
Assignment 2	Sunday, May 18, 11:59 p.m.
Assignment 3	Sunday, May 25, 11:59 p.m.
Assignment 4	Sunday, June 1, 11:59 p.m.
Assignment 5	Sunday, June 8, 11:59 p.m.
Assignment 6	Sunday, June 15, 11:59 p.m.

**Quizzes**

Quiz 1	Monday, May 12, 11:59 p.m.
<b>Quiz 2</b>	<b>Tuesday, May 20, 11:59 p.m.</b>
Quiz 3	Monday, May 26, 11:59 p.m.
Quiz 4	Monday, June 2, 11:59 p.m.
Quiz 5	Monday, June 9, 11:59 p.m.
Quiz 6	Monday, June 16, 11:59 p.m.

**Exams**

Exam 1	Tuesday, May 27, 8:30 a.m. <b>and</b> 2:30 p.m. Atlantic Time
Exam 2	Friday, June 20, 8:30 a.m. <b>and</b> 2:30 p.m. Atlantic Time

## University Policies and Statements

**This course is governed by the academic rules and regulations set forth in the University Calendar and by Senate**

### **Academic Integrity**

At Dalhousie University, we are guided in all of our work by the values of academic integrity: honesty, trust, fairness, responsibility, and respect (The Center for Academic Integrity, Duke University, 1999). As a student, you are required to demonstrate these values in all of the work you do. The University provides policies and procedures that every member of the university community is required to follow to ensure academic integrity.

**Information:** [https://www.dal.ca/dept/university\\_secretariat/academic-integrity.html](https://www.dal.ca/dept/university_secretariat/academic-integrity.html)

### **Accessibility**

The Advising and Access Services Centre is Dalhousie's centre of expertise for student accessibility and accommodation. The advising team works with students who request accommodation as a result of a disability, religious obligation, or any barrier related to any other characteristic protected under Human Rights legislation (Canada and Nova Scotia).

**Information:** [https://www.dal.ca/campus\\_life/academic-support/accessibility.html](https://www.dal.ca/campus_life/academic-support/accessibility.html)

### **Student Code of Conduct**

Everyone at Dalhousie is expected to treat others with dignity and respect. The Code of Student Conduct allows Dalhousie to take disciplinary action if students don't follow this community expectation. When appropriate, violations of the code can be resolved in a reasonable and informal manner—perhaps through a restorative justice process. If an informal resolution can't be reached, or would be inappropriate, procedures exist for formal dispute resolution.

**Code:** [https://www.dal.ca/dept/university\\_secretariat/policies/student-life/code-of-student-conduct.html](https://www.dal.ca/dept/university_secretariat/policies/student-life/code-of-student-conduct.html)

### **Diversity and Inclusion – Culture of Respect**

Every person at Dalhousie has a right to be respected and safe. We believe inclusiveness is fundamental to education. We stand for equality. Dalhousie is strengthened in our diversity. We are a respectful and inclusive community. We are committed to being a place where everyone feels welcome and supported, which is why our Strategic Direction prioritizes fostering a culture of diversity and inclusiveness.

**Statement:** <http://www.dal.ca/cultureofrespect.html>

### **Recognition of Mi'kmaq Territory**

Dalhousie University would like to acknowledge that the University is on Traditional Mi'kmaq Territory. The Elders in Residence program provides students with access to First Nations elders for guidance, counsel, and support. Visit or e-mail the Indigenous Student Centre (1321 Edward St) ([elders@dal.ca](mailto:elders@dal.ca)).

**Information:** [https://www.dal.ca/campus\\_life/communities/indigenous.html](https://www.dal.ca/campus_life/communities/indigenous.html)

### **Important Dates in the Academic Year (including add/drop dates)**

[https://www.dal.ca/academics/important\\_dates.html](https://www.dal.ca/academics/important_dates.html)

### **University Grading Practices**

[https://www.dal.ca/dept/university\\_secretariat/policies/academic/grading-practices-policy.html](https://www.dal.ca/dept/university_secretariat/policies/academic/grading-practices-policy.html)

## **Student Resources and Support**

### **Advising**

**General Advising** [https://www.dal.ca/campus\\_life/academic-support/advising.html](https://www.dal.ca/campus_life/academic-support/advising.html)

**Science Program Advisors:** <https://www.dal.ca/faculty/science/current-students/academic-advising.html>

**Indigenous Student Centre:** [https://www.dal.ca/campus\\_life/communities/indigenous.html](https://www.dal.ca/campus_life/communities/indigenous.html)

**Black Students Advising Centre:** [https://www.dal.ca/campus\\_life/communities/black-student-advising.html](https://www.dal.ca/campus_life/communities/black-student-advising.html)

**International Centre:** [https://www.dal.ca/campus\\_life/international-centre/current-students.html](https://www.dal.ca/campus_life/international-centre/current-students.html)

### **Academic supports**

**Library:** <https://libraries.dal.ca/>

**Writing Centre:** [https://www.dal.ca/campus\\_life/academic-support/writing-and-study-skills.html](https://www.dal.ca/campus_life/academic-support/writing-and-study-skills.html)

**Studying for Success:** [https://www.dal.ca/campus\\_life/academic-support/study-skills-and-tutoring.html](https://www.dal.ca/campus_life/academic-support/study-skills-and-tutoring.html)

**Copyright Office:** <https://libraries.dal.ca/services/copyright-office.html>

**Fair Dealing Guidelines** <https://libraries.dal.ca/services/copyright-office/fair-dealing.html>

### **Other supports and services**

**Student Health & Wellness Centre:** [https://www.dal.ca/campus\\_life/health-and-wellness/services-support/student-health-and-wellness.html](https://www.dal.ca/campus_life/health-and-wellness/services-support/student-health-and-wellness.html)

**Student Advocacy:** <https://dsu.ca/dsas>

**Ombudsperson:** [https://www.dal.ca/campus\\_life/safety-respect/student-rights-and-responsibilities/where-to-get-help/ombudsperson.html](https://www.dal.ca/campus_life/safety-respect/student-rights-and-responsibilities/where-to-get-help/ombudsperson.html)

### **Safety**

**Biosafety:** <https://www.dal.ca/dept/safety/programs-services/biosafety.html>

**Chemical Safety:** <https://www.dal.ca/dept/safety/programs-services/chemical-safety.html>

**Radiation Safety:** <https://www.dal.ca/dept/safety/programs-services/radiation-safety.html>

**Scent-Free Program:** <https://www.dal.ca/dept/safety/programs-services/occupational-safety/scent-free.html>

**Dalhousie COVID-19 information and updates:** <https://www.dal.ca/covid-19-information-and-updates.html>