

Faculty of Science Course Syllabus**Department of Economics***ECON 1102- Section 02**Principles of Macroeconomics**Summer 2023***Instructor(s):** *Mrittika Shamsuddin* *Email: Mrittika.Shamsuddin@dal.ca**Office location: B22, 6214 University Ave**Office Hour: By appointment.***Lectures:** TR, 9:35-11:55am, Studley LSC-C244**Tutorial:** F, 9:05-10:25 am or 14:05-15:25 pm, Studley LSC-Psychology P5208**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 5% in 2013? Macroeconomic analysis, which considers the behaviour of the entire economy, can answer questions like these.

Prerequisites: None

Course Objectives/Learning Outcomes

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

- consider trade-offs and opportunity cost in making choices.
- 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 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 MaterialsRequired book: *Macroeconomics: 17th Canadian Edition*, C.T.S. Ragan. Toronto: Pearson, 2023.

MyEconLab (MEL) Online Access (Pearson, 2023).

You are required to purchase MyEconLab in order to complete your assignments online. It is highly encouraged that you purchase the e-text as well. Through the Dalhousie bookstore, you may purchase an access code for the e-text with MyLab (\$100.36) or an access code for MyLab alone (\$49.95).

[https://bookstore.dal.ca/CourseSearch/?course\[\]=SUB,SUMM23,ECON,ECON1102,01-02&](https://bookstore.dal.ca/CourseSearch/?course[]=SUB,SUMM23,ECON,ECON1102,01-02&)

Course website: Brightspace. Lecture slides, additional readings/videos, grades, and announcements will all be posted on Brightspace. Please enable notifications on Brightspace.

Course Assessment

| Component | Weight (% of final grade) | Date |
|----------------------|---------------------------|-------------------------------|
| 5 -Assignments | 4*3.75=15% | Every Monday starting May 15 |
| 5 – In class Quizzes | 4*7=28% | Every Tuesday starting May 16 |
| Midterm | 25% | June 1 |
| Final | 30% | June 22 |
| Tutorial Attendance | 4 *0.5=2 | Every Friday starting May 12 |

Assignments: 5 assignments on MyEconlab. Each assignment has 10 questions. You will have one week and 2 trials to complete them. No late submission will be accepted. **Best 4** performances will be taken while calculating grade. They will be due every Tuesday, starting May 15 by 11:59 pm online.

Due dates: May 15 (Chapter 1 &4), May 22 (Chapter 5 & 6), May 29 (Chapter 7 & 8), June 12 (Chapter 9,10 and 11) and June 19 (Chapter 12 & 13)

Quizzes: 5 Quizzes in class. You will have 20 mins to answer 10 Multiple Choices. **Best 4** performances will be taken while calculating grade.

Quiz dates: May 16 (Chapter 1 &4), May 23 (Chapter 5 & 6), May 30 (Chapter 7 & 8), June 13 (Chapter 9,10 and 11) and June 20 (Chapter 12 & 13)

Midterm Exam: Midterm exam will be in class on June 1, and it will cover Ch 1, 4, 5, 6, 7 and 8. It will be for 2 hours and will have 30 multiple choices and 5 short written response questions. If you miss the midterm, the weight will be transferred to the final exam.

Final Exam: The final exam is comprehensive and is mandatory. It will be on June 22. If you miss it for some unavoidable circumstance, your midterm grade will be given the weight of the final exam. It will be for 2 hours and will contain 30 MCs and 5 short written response questions.

Tutorial: Every Friday, starting May 12, there will be a tutorial session held by your TA. The tutorial session is structured to give you some more practices on problems relating to the concepts taught in class and to give you some exposure to real life applications of some of the concepts. There will be 6 tutorials and attendance in 4 of them ensures that you get the full grade for the tutorial component. Note that the short answer questions in the final and midterm exam may be based on the activities during the tutorials.

Conversion of numerical grades to Final Letter Grades follows the Dalhousie Common Grade Scale

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

Course Policies

Missed assignments: Considering that you have one week to complete each of the assignments, and that your lowest assignment marks will be dropped, any missed or late assignment submissions will not be accepted.

Missed quizzes: Considering that that your 2 lowest quiz marks will be dropped, any missed or late submissions will not be accepted.

Midterm exam: If you miss the midterm, the weight will be transferred to the final exam.

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:

- 1. Will only respond to emails posing questions that can be answered in a sentence or two. For detailed questions, please schedule an appointment with me to meet.*
- 2. 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.*
- 3. If you have questions regarding a specific question on an assignment, take a screenshot and post your question on the discussion board in Brightspace.*

Tentative Course Content and Outline

| Week | Starting Date | Content | Assignment | Quiz |
|------|---------------|--|----------------------------|--|
| 1 | 09-May | Chapter 1: Economic Issues and Concepts & Chapter 4: What Macroeconomics is All About | Assignment 1 - Due May 15 | |
| 2 | 16-May | Chapter 5: The Measurement of National Income & Chapter 6: The Simplest Short-Run Macro Model | Assignment 2 - Due: May 22 | Quiz 1: May 16- Ch 1 & 4 |
| 3 | 23-May | Chapter 7: Adding Government and Trade to the Simple Macro Model & Chapter 8: Output and Prices in the Short Run | Assignment 3 - Due: May 29 | Quiz 2: May 23 Ch 5 & 6 |
| 4 | 30-May | Chapter 9: From the Short Run to the Long Run: The Adjustment of Factor Prices | | Quiz 3 – May 30 Ch 7 & 8 Midterm Exam - June 1 |
| 5 | 06-Jun | Chapter 10: Long-Run Economic Growth & Chapter 11: Money and Banking | Assignment 4- Due: June 12 | |
| 6 | 13-Jun | Chapter 12: Money, Interest Rates, and Economic Activity & Chapter 13: Monetary Policy in Canada | Assignment 6- Due: June 19 | Quiz 4: June 13 Ch 9,10,11 |
| 7 | 20-Jun | Review | | Quiz 6: June 20 Ch 12 & 13 Final Exam - June 22 |

Faculty of Science Course Syllabus

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

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

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

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).

Information: 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

University Grading Practices

https://www.dal.ca/dept/university_secretariat/policies/academic/grading-practices-policy.html

Missed or Late Academic Requirements due to Student Absence (policy)

https://www.dal.ca/dept/university_secretariat/policies/academic/missed-or-late-academic-requirements-due-to-student-absence.html

Student Resources and Support

Advising

General Advising 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

Black Students Advising Centre: https://www.dal.ca/campus_life/communities/black-student-advising.html

International Centre: 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

Studying for Success: 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

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

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>