

**Economics 1102 Winter 2021
Principles of Macroeconomics**

Instructors:

Prof. Catherine Boulatoff	Sections 01 & 02	boulatoff@dal.ca
Prof. Teresa Cyrus	Section 03	tcyrus@dal.ca

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.

Course 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 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 Materials:

Required book: *Macroeconomics: 16th Canadian Edition*, C. T. S. Ragan, Toronto: Pearson, 2020.

MyEconLab (MEL) Online Access (Pearson, 2020).

Through the Dalhousie bookstore (<https://bookstore.dal.ca/>), you may purchase MyLab with the e-text for \$95.56 or MyLab without the e-text for \$50.96. After you purchase a code in the bookstore, you need to go to <https://bookstore.dal.ca/textbooks/redeem-access-codes> to redeem your bookstore code for a Pearson code. Click on MyEconLab within our ECON 1102 Brightspace site to create a Pearson account and log in to MyEconLab.

Course Assessment:

MyEconLab Assignments (best 8/11)	25% of final grade	Every week (due Friday 6 p.m. AT)
Online Quizzes (best 6/9)	30% of final grade	Every week (Monday 8 a.m. – 11:59 p.m. AT)
Exams (3)	45% of final grade	Feb. 8, March 15, and during the exam period

Note: See the Course Schedule below for the dates of assignments, quizzes, and exams.

Course Requirements:

Assignments:

- There will be weekly assignments using MyEconLab, linked through Brightspace.
- You will have one week to complete each assignment.
- The best 8 out of 11 assignments will count.
- Each assignment will contain 10 multi-part questions.

Quizzes:

- There will be 9 quizzes, every week except the week of exams, done on Brightspace.
- The best 6 out of 9 quizzes will count.
- Each quiz will contain 10 multiple choice questions.
- Students must complete each quiz on the appointed day, within the 16-hour framework of 8:00 a.m. to 11:59 p.m. Atlantic 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 will be a practice quiz available for each quiz. No credit will be given for the practice quizzes, but we encourage you to complete the practice quizzes in order to prepare for the actual quizzes.
- Quiz dates: 8 a.m. to 11:59 p.m. on the following Mondays: January 18, 25, February 1, 22, March 1, 8, 22, 29, April 5.

Exams:

- There will be three exams.
- Each exam will contain 30 multiple choice questions (worth 15 points) and 4 short answer questions (worth 20 points), for a total of 35 points.
- You will have 1.5 hours to complete each exam.
- Each exam will be offered at 8:30 a.m. *or* 2:00 p.m. You **must** submit a **registration form** to write the 2:00 p.m. exam through the Brightspace dropbox.
- Although exams are not invigilated, students are expected to do their own work without reference to notes, the textbook, or online materials.
- Exam dates: Exam 1 will be held on Monday, February 8. Exam 2 will be held on Monday, March 15.
- The registration form to write Exam 1 at 2:00 pm **must be** uploaded before 10:00 pm AT on Wednesday, February 3.
- The registration form to write Exam 2 at 2:00 pm **must be** uploaded before 10:00 pm AT on Wednesday, March 10.
- Exam 3 will be scheduled by the Registrar's Office during the final exam period.

This course has a Brightspace page for all registered students; see <https://dal.brightspace.com> for details. **Class materials, marks, and announcements will be posted to Brightspace.** It is essential that you familiarize yourself with how to use the Brightspace system.

Workload:

Typically, you will need to spend 6-10 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 on MyEconLab, which offers practice questions that will help you master the material and concepts needed for the quizzes and the exams.

Important Dates:

January 15	Last day to add winter term courses Last day for late registration Last day to drop winter term courses with no financial implications
January 29	Last day to change winter term courses from audit to credit (and vice versa) Last day to drop winter term courses without a "W"
March 8	Last day to drop winter term courses with a "W"

Conversion of numerical grades to Final Letter Grades following 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 three assignment marks will be dropped, we will not accept any excuses for missed or late assignment submissions.

Missed quizzes: Considering that you have 16 hours to complete each of the quizzes, and that your lowest three quiz marks will be dropped, we will not accept any excuses for missed or late quiz submissions.

Missed exams: If a student misses one of the exams for a valid reason, as defined in Section 16.8 of the University Calendar, then the student will be required to write a makeup exam *in May, after the semester is over*. 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 January 15, 2021. If you do not have access to certain material, inform your instructor as soon as possible, but note that alternative access methods are not guaranteed.

Tutorials: Each week, multiple tutorials will be offered by teaching assistants this semester. These tutorials will be held in Collaborate Ultra and will include the review of practice questions. Tutorials are not mandatory.

Email policy: We 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. We will only respond to emails posing questions that can be answered in a sentence or two. For detailed questions, please see us during office hours.
- b. We 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.

Course Schedule:

Week	Date	Topics, Readings, and Deliverables
1.	January 6	Use this week to familiarize yourself with Brightspace and MyEconLab.
2.	January 11	Chapter 1: Economic Issues and Concepts Read: <i>Macroeconomics</i> , Chapter 1. Submit: Assignment 1, due Friday, January 15, 6 p.m.
3.	January 18	Chapter 19: What Macroeconomics is All About Read: <i>Macroeconomics</i> , Chapter 19. Submit: Quiz 1 (Chapter 1), due Monday, January 18. Submit: Assignment 2, due Friday, January 22, 6 p.m.
4.	January 25	Chapter 20: The Measurement of National Income Read: <i>Macroeconomics</i> , Chapter 20. Submit: Quiz 2 (Chapter 19), due Monday, January 25. Submit: Assignment 3, due Friday, January 29, 6 p.m.
5.	February 1	Chapter 21: The Simplest Short-Run Macro Model Read: <i>Macroeconomics</i> , Chapter 21. Submit: Quiz 3 (Chapter 20), due Monday, February 1. Submit: Assignment 4, due Saturday , February 6, 6 p.m.
6.	February 8	Chapter 22: Adding Government and Trade to the Simple Macro Model Read: <i>Macroeconomics</i> , Chapter 22. Submit: Exam 1 (Chapters 1, 19, 20), due Monday, February 8. Submit: Assignment 5, due Friday, February 12, 6 p.m.
7.	February 15	Winter Reading Week
8.	February 22	Chapter 23: Output and Prices in the Short Run Read: <i>Macroeconomics</i> , Chapter 23. Submit: Quiz 4 (Chapters 21-22), due Monday, February 22. Submit: Assignment 6, due, Friday, February 26, 6 p.m.
9.	March 1	Chapter 24: From the Short Run to the Long Run: The Adjustment of Factor Prices Read: <i>Macroeconomics</i> , Chapter 24. Submit: Quiz 5 (Chapter 23), due Monday, March 1. Submit: Assignment 7, due Friday, March 5, 6 p.m.
10.	March 8	Chapter 25: Long-Run Economic Growth Read: <i>Macroeconomics</i> , Chapter 25. Submit: Quiz 6 (Chapter 24), due Monday, March 8. Submit: Assignment 8, due Friday, March 12, 6 p.m.
11.	March 15	Chapter 26: Money and Banking Read: <i>Macroeconomics</i> , Chapter 26. Submit: Exam 2 (Chapters 21-24), due Monday, March 15. Submit: Assignment 9, due Friday, March 19, 6 p.m.

12. March 22 Chapter 27: Money, Interest Rates, and Economic Activity
Read: *Macroeconomics*, Chapter 27.
Submit: Quiz 7 (Chapters 25-26), due Monday, March 22.
Submit: Assignment 10, due Friday, March 26, 6 p.m.
13. March 29 Chapter 28: Monetary Policy in Canada
Read: *Macroeconomics*, Chapter 28.
Submit: Quiz 8 (Chapter 27), due Monday, March 29.
Submit: Assignment 11, due **Saturday**, April 3, 6 p.m.
14. April 5 Last day of classes: Thursday, April 8.
Submit: Quiz 9 (Chapter 28), due Monday, April 5.
- Exam period Submit: Exam 3 (Chapters 25-28)
(date and time to be set by Registrar's Office)

Deliverable Due Dates

Assignments

Assignment 1	Friday, January 15, 6 p.m.: Chapter 1
Assignment 2	Friday, January 22, 6 p.m.: Chapter 19
Assignment 3	Friday, January 29, 6 p.m.: Chapter 20
Assignment 4	Saturday , February 6, 6 p.m.: Chapter 21
Assignment 5	Friday, February 12, 6 p.m.: Chapter 22
Assignment 6	Friday, February 26, 6 p.m.: Chapter 23
Assignment 7	Friday, March 5, 6 p.m.: Chapter 24
Assignment 8	Friday, March 12, 6 p.m.: Chapter 25
Assignment 9	Friday, March 19, 6 p.m.: Chapter 26
Assignment 10	Friday, March 26, 6 p.m.: Chapter 27
Assignment 11	Saturday , April 3, 6 p.m.: Chapter 28

Quizzes

Quiz 1	Monday, January 18, 11:59 p.m.: Chapter 1
Quiz 2	Monday, January 25, 11:59 p.m.: Chapter 19
Quiz 3	Monday, February 1, 11:59 p.m.: Chapter 20
Quiz 4	Monday, February 22, 11:59 p.m.: Chapters 21& 22
Quiz 5	Monday, March 1, 11:59 p.m.: Chapter 23
Quiz 6	Monday, March 8, 11:59 p.m.: Chapter 24
Quiz 7	Monday, March 22, 11:59 p.m.: Chapters 25 & 26
Quiz 8	Monday, March 29, 11:59 p.m.: Chapter 27
Quiz 9	Monday, April 5, 11:59 p.m.: Chapter 28

Exams

Exam 1	Monday, February 8, 8:30 a.m. or 2:00 p.m.: Chapters 1, 19, 20
Exam 2	Monday, March 15, 8:30 a.m. or 2:00 p.m.: Chapters 21, 22, 23, 24
Exam 3	Scheduled by Registrar's Office during exam period: Chapters 25, 26, 27, 28

University Policies and Statements

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

Missed or Late Academic Requirements due to Student Absence

As per Senate decision instructors may not require medical notes of students who must miss an academic requirement, **including the final exam**, for courses offered during fall or winter 2020-21 (until April 30, 2021).

Information on regular policy, including the use of the Student Declaration of Absence can be found here:

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

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

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>