

Economics 1102 Winter 2023
Principles of Macroeconomics

*Dalhousie University is located in Mi'kma'ki, the ancestral and unceded territory of the Mi'kmaq.
We are all Treaty people.*

*We acknowledge the histories, contributions, and legacies of the African Nova Scotian people and communities
who have been here for over 400 years.*

Instructors:

Prof. Catherine Boulatoff	Sections 01 & 02	boulatoff@dal.ca	Econ B25
Prof. Teresa (Tess) Cyrus	Section 03	tcyrus@dal.ca	Econ C15

Sections:

Section 01:	M W	12:35 – 13:25	McCain Auditorium 2
Section 02:	M W	14:35 – 15:25	Rowe 1028
Section 03:	T R	16:35 – 17:25	McCain Auditorium 2

Office Hours:

Online office hours are available on weekdays with 24 hours' notice; email your instructor to make an appointment.

Tutorials:

Students can choose one of the 28 one-hour timeslots indicated on the Academic Timetable.

Course Delivery:

- This course will be delivered face-to-face, supplemented by videos posted on Brightspace if needed. Lectures will be recorded, if possible, and the recordings will be made available on Brightspace.
- Tutorials will be in person for the entire term.

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: 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. We 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 (\$96.86) or an access code for MyLab alone (\$49.96).

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. Click on MyEconLab within our ECON 1101 Brightspace site to create a Pearson account and log in to MyEconLab. You may also purchase MyEconLab direct from Pearson within Brightspace.

Course Assessment:

Tutorial Participation	10% of final grade	Attendance required at 8 out of 11 tutorials
MyEconLab Assignments (best 8/11)	15% of final grade	Every week (due Sunday 11:59 p.m.)
Brightspace Quizzes (best 6/9)	20% of final grade	Every week (due Monday 11:59 p.m.)
Midterms (2)	30% of final grade	March 3 and March 31
Final Exam	25% of final grade	Scheduled by Registrar (April 13 - 25)

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

Course Requirements:

Tutorials:

- Tutorial attendance is required and participation is worth 10% of your grade.
- You *must* attend the tutorial in which you are registered in order to obtain credit for attendance.
- There will be 11 tutorials and you are required to attend 8 of them in order to earn the full 10%.
- You will earn 1.25% of your grade for each tutorial you attend.
- Tutorials start the week of Monday, January 16.

Assignments:

- There will be weekly assignments using MyEconLab, linked through Brightspace.
- Students will have one week to complete each assignment.
- Students will have two attempts at each assignment, with a one-hour time limit on each attempt.
- Assignments should take 30 minutes, but all students have been given double time (one hour) to complete each attempt.
- Each assignment is due at 11:59 p.m. on Sundays.
- The best 8 out of 11 assignments will count.
- Each assignment will contain 3-5 multi-part questions.
- We suggest going through the questions in the Study Plan and the Dynamic Study Modules on MyEconLab to help you practice for each assignment.

Quizzes:

- There will be 9 quizzes, every week except the week of midterms, done on Brightspace.
- The best 6 out of 9 quizzes will count.
- Each quiz will contain 10 multiple choice questions.
- Each quiz will become available on Sunday at 11:59 a.m. and will be due on Monday at 11:59 p.m.
- 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.
- Respondus LockDown will be used during quizzes. This is a program that must be downloaded onto your computer.
- Quiz dates: Sunday 11:59 a.m. to Monday 11:59 p.m., due on the following Mondays: January 23, 30, February 6, 13, March 6, 13, 20, April 3, 10.
- A practice quiz will be available before each quiz, accessed within Brightspace.

Exams:

- There will be two non-cumulative midterms (online) and one cumulative final exam (in person).
- Each midterm will contain 40 multiple choice questions.
- You will have 1 hour to complete each midterm.
- Each midterm will be available between 8 a.m. and 8 p.m.
- Although midterms are not invigilated, students are expected to do their own work without reference to notes, the textbook, or online materials.
- To access each midterm within Brightspace, click on Assessments and select Quizzes in the dropdown menu.
- Respondus LockDown will be used during midterms.
- Midterm dates: Midterm 1 will be held on Friday, March 3. Midterm 2 will be held on Friday, March 31.
- If any midterm cannot be held due to a campus closure, that midterm will be rescheduled to Monday the following week (three days after the original date of the midterm).
- The final exam will contain 40 multiple choice questions and 4 short-answer questions.
- You will have 2 hours to complete the final exam.
- The final exam will be scheduled by the Registrar's Office during the final exam period (April 13 - 25). Do not make travel arrangements during this period.
- Students must pass the final exam (50% or higher) to pass the class.
- If a student does better on the final exam than on the midterms, the weight of the midterm will be added to the final exam. That is, each student's overall average will be calculated using the weights given above, as well as with the midterms worth 0% and the final exam worth 55%, and the higher of the two averages will be applied

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 20	Last day to add winter term courses
	Last day for late registration
	Last day to drop winter term courses with no financial implications
February 6	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 13	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 tutorials: Considering that you are required to attend only 8 out of 11 tutorials, we will not accept any excuses for missed tutorials. We do not accept the Student Declaration of Absence form for missed tutorials.

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. We do not accept the Student Declaration of Absence form for missed assignments.

Missed quizzes: Considering that you have 36 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. We do not accept the Student Declaration of Absence form for missed quizzes.

Missed midterm exams: If a student misses one of the midterms for a valid reason, as defined in Section 16.8 of the University Calendar, then the weight of the missed midterm will be added to the final exam.

Videos: If class is cancelled due to a holiday, instructor illness, or a campus closure, or if a given week's course material cannot be completed during class time for any reason, the material will be presented in asynchronous videos that will be uploaded to Brightspace.

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

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 make an appointment to see us in 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.

Health and safety: All students are required to comply with health and safety requirements on campus, and should be considerate of others' health concerns. Non-compliance may be reported under the Code of Student Conduct.

Course Schedule:

Week	Date	Topics, Readings, and Deliverables
1.	January 9	Introductory class sessions
2.	January 16	Chapter 1: Economic Issues and Concepts Read: <i>Macroeconomics</i> , Chapter 1. Submit: Assignment 1 (Chapter 1), due Sunday, January 22, 11:59 p.m.
3.	January 23	Chapter 4: What Macroeconomics is All About Read: <i>Macroeconomics</i> , Chapter 4. Submit: Quiz 1 (Chapter 1), due Monday, January 23, 11:59 p.m. Submit: Assignment 2 (Chapter 4), due Sunday, January 29, 11:59 p.m.
4.	January 30	Chapter 5: The Measurement of National Income Read: <i>Macroeconomics</i> , Chapter 5. Submit: Quiz 2 (Chapter 4), due Monday, January 30, 11:59 p.m. Submit: Assignment 3 (Chapter 5), due Sunday, February 5, 11:59 p.m.
5.	February 6	Chapter 6: The Simplest Short-Run Macro Model Read: <i>Macroeconomics</i> , Chapter 6. Submit: Quiz 3 (Chapter 5), due Monday, February 6, 11:59 p.m. Submit: Assignment 4 (Chapter 6), due Sunday, February 12, 11:59 p.m.
6.	February 13	Chapter 7: Adding Government and Trade to the Simple Macro Model Read: <i>Macroeconomics</i> , Chapter 7. Submit: Quiz 4 (Chapter 6), due Monday, February 13, 11:59 p.m. Submit: Assignment 5 (Chapter 7), due Sunday, February 19, 11:59 p.m.
7.	February 20	Winter Study Break

8. February 27 Chapter 8: Output and Prices in the Short Run
Read: *Macroeconomics*, Chapter 8.
Submit: Midterm 1 (Chapters 1, 4-6), due Friday, March 3, 8 a.m.-8 p.m.
Submit: Assignment 6 (Chapter 8), due Sunday, March 5, 11:59 p.m.
 9. March 6 Chapter 9: From the Short Run to the Long Run: The Adjustment of Factor Prices
Read: *Macroeconomics*, Chapter 9.
Submit: Quiz 5 (Chapters 7-8), due Monday, March 6, 11:59 p.m.
Submit: Assignment 7 (Chapter 9), due Sunday, March 12, 11:59 p.m.
 10. March 13 Chapter 10: Long-Run Economic Growth
Read: *Macroeconomics*, Chapter 10.
Submit: Quiz 6 (Chapter 9), due Monday, March 13, 11:59 p.m.
Submit: Assignment 8 (Chapter 10), due Sunday, March 19, 11:59 p.m.
 11. March 20 Chapter 11: Money and Banking
Read: *Macroeconomics*, Chapter 11.
Submit: Quiz 7 (Chapter 10), due Monday, March 20, 11:59 p.m.
Submit: Assignment 9 (Chapter 11), due Sunday, March 26, 11:59 p.m.
 12. March 27 Chapter 12: Money, Interest Rates, and Economic Activity
Read: *Macroeconomics*, Chapter 12.
Submit: Midterm 2 (Chapters 7-10), due Friday, March 31, 8 a.m.-8 p.m.
Submit: Assignment 10 (Chapter 12), due Sunday, April 2, 11:59 p.m.
 13. April 3 Chapter 13: Monetary Policy in Canada
Read: *Macroeconomics*, Chapter 13.
Submit: Quiz 8 (Chapters 11-12), due Monday, April 3, 11:59 p.m.
Submit: Assignment 11 (Chapter 13), due Sunday, April 9, 11:59 p.m.
 14. April 10 Last day of classes: Tuesday, April 11 (Friday classes will be held both Monday and Tuesday).
Submit: Quiz 9 (Chapter 13), due Monday, April 10. 11:59 p.m.
- Exam period Submit: Final Exam (date and time to be set by Registrar's Office)

Deliverable Due Dates

Assignments

Assignment 1	Sunday, January 22, 11:59 p.m.: Chapter 1
Assignment 2	Sunday, January 29, 11:59 p.m.: Chapter 4
Assignment 3	Sunday, February 5, 11:59 p.m.: Chapter 5
Assignment 4	Sunday, February 12, 11:59 p.m.: Chapter 6
Assignment 5	Sunday, February 19, 11:59 p.m.: Chapter 7
Assignment 6	Sunday, March 5, 11:59 p.m.: Chapter 8
Assignment 7	Sunday, March 12, 11:59 p.m.: Chapter 9
Assignment 8	Sunday, March 19, 11:59 p.m.: Chapter 10
Assignment 9	Sunday, March 26, 11:59 p.m.: Chapter 11
Assignment 10	Sunday, April 2, 11:59 p.m.: Chapter 12
Assignment 11	Sunday, April 9, 11:59 p.m.: Chapter 13

Quizzes

Quiz 1	Monday, January 23, 11:59 p.m.: Chapter 1
Quiz 2	Monday, January 30, 11:59 p.m.: Chapter 4
Quiz 3	Monday, February 6, 11:59 p.m.: Chapter 5
Quiz 4	Monday, February 13, 11:59 p.m.: Chapter 6
Quiz 5	Monday, March 6, 11:59 p.m.: Chapters 7-8
Quiz 6	Monday, March 13, 11:59 p.m.: Chapter 9
Quiz 7	Monday, March 20, 11:59 p.m.: Chapter 10
Quiz 8	Monday, April 3, 11:59 p.m.: Chapters 11-12
Quiz 9	Monday, April 10, 11:59 p.m.: Chapter 13

Exams

Midterm 1	Friday, March 3, 8:00 a.m.-8:00 p.m.: Chapters 1, 4-6
Midterm 2	Friday, March 31, 8:00 a.m.-8:00 p.m.: Chapters 7-10
Final Exam	Scheduled by Registrar's Office during exam period (April 13-25)

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

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>

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