

Principles of Macroeconomics**Department of Economics****Economics 1102.04 Winter 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 Assistant(s): Reshma Joseph Reshma.joseph@dal.ca

Note: There are no formal tutorials.

Office Hours:

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

All correspondence in this class must be through **Dalhousie email addresses only**. Any email coming from any other address will be 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

[Homepage - ECON1102 - Principles of Macroeconomics \(Sec 04\) - 2024/2025 Winter](#)

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 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.**

Recommended Browsers

For an optimal experience that offers better performance, accessibility, and security, we recommend that all users access Brightspace with the latest version of a supported browser.

On a PC and Mac, **Firefox** and/or **Chrome** are recommended to access Brightspace.

Please Note: Using **Safari** is **not recommended** and may lead to inconsistent functionality and errors.

Course Materials:

Required book: *Macroeconomics: 17th 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 (\$102.36) or an access code for MyLab alone (\$61.26).

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

Bookstore link:

[The Dal Bookstore](#)

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. You are NOT permitted to reuse or repurpose the recorded lecture or my Lecture Notes in any way.

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 Prerequisites

None

Course Assessment

MyLab Assignments (best 9/11) p.m. Atlantic Time)	20% of final grade	Every week (due on Sundays before 11:59
Brightspace Quizzes (best 8/10)	25% of final grade	Every week (Sunday 11:59 a.m.- Monday 11:59 p.m. Atlantic Time)
Exam 1	27.5% of final grade	Tuesday, February 25; 8:30 a.m. or 2:30 p.m. Atlantic Time. Alternate times will not be offered.

Note: If the time(s) of Exam 1 conflict with your schedule, you should not take this course!

Exam 2	27.5% of final grade	Scheduled by Registrar (April 9 - 26)
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****** Travel arrangements must not be made during this period. ******

There will be **11** assignments and **10** quizzes, with the best **nine** assignments and **eight** 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**. For example, if you obtain 48% on Exam 1 you will need to obtain 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 well with Safari**

- There will be weekly assignments using MyLab, linked through Brightspace.
- You will have one week to complete each assignment; you have two attempts at each question.
- Aa assignment should take you approximately 45-60 minutes or less to complete.
- **Each assignment is due before 11:59 p.m. (Atlantic Time) on Sundays.**
- The best 9 out of 11 assignments will count.
- Each assignment will contain 5 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.

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

- There will be 10 quizzes, one every week except the week of Exam 1, done on Brightspace.
- The best 8 out of 10 quizzes will count.
- Each quiz will contain 6 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 time.**
- Once a student begins the quiz, the student has **10 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.
- **Respondus Lockdown Browser will be used when taking quizzes.** This program must be downloaded to your computer.
- 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:** Available on Sundays 11:59 a.m. to Monday 11:59 p.m., due on the following Mondays: January 20, 27; February 3, 10; March 3, 10, 17, 24, 31; April 7.

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 4, multi-part short answer questions also set up in a multiple-choice format.
- You will have **2 hours** to complete each exam.
- Exam 1 will be offered at 8:30 a.m. (Atlantic Time) **or** 2:30 p.m. (Atlantic Time). You **must** submit a **registration form** to write the 2:30 p.m. exam through the Brightspace Dropbox (Assessments > Assignments).
- The registration form to write Exam 1 at 2:30 p.m. **must be** uploaded **before** 11:59 p.m. (Atlantic time) on **Friday, February 14**.
- 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, February 25**. **Note: If the time(s) of Exam 1 conflict with your schedule, you should not take this course!**
- Exam 2 will be scheduled by the Registrar's Office during the final exam period.
- To access each Exam within Brightspace, click on Assessments and select Quizzes in the dropdown menu.
- The Exam 2 will be **scheduled by** the Registrar's Office during the final exam period. **Travel arrangements must not be made during this period (9 – 26 April). Note, only one time slot will be offered!**
- 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 7-10 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 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:

January 20	Last day to add fall term courses
	Last day to drop fall term courses with no financial implications
February 3	Last day to change fall term courses from audit to credit (and vice versa)
	Last day to drop fall term courses without a "W"
March 5	Last day to drop fall 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 you have one week to complete each of the assignments, and that your **lowest two** 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 that your **lowest two** 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 during the first week of classes in **May 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 January 20, 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
1.	January 6	Introductory class session
2.	January 13	Chapter 4: What Macroeconomics is All About Read: <i>Macroeconomics</i> , Chapter 4. Submit: Assignment 1 (Chapter 4), due Sunday, January 19, 11:59 p.m.
3.	January 20	Chapter 5: The Measurement of National Income Read: <i>Macroeconomics</i> , Chapter 5. Submit: Quiz 1 (Chapter 4), due Monday, January 20, 11:59 p.m. Submit: Assignment 2 (Chapter 5), due Sunday, January 26, 11:59 p.m.
4.	January 27	Chapter 6: The Simplest Short-Run Macro Model Read: <i>Macroeconomics</i> , Chapter 6. Submit: Quiz 2 (Chapter 5), due Monday, January 27, 11:59 p.m. Submit: Assignment 3 (Chapter 6), due Sunday, February 2, 11:59 p.m.

5. February 3 Chapter 7: Adding Government and Trade to the Simple Macro Model
Read: *Macroeconomics*, Chapter 7.
Submit: Quiz 3 (Chapter 6), due Monday, February 3, 11:59 p.m.
Submit: Assignment 4 (Chapter 7), due Sunday, February 9, 11:59 p.m.
 6. February 10 Chapter 8: Output and Prices in the Short Run
Read: *Macroeconomics*, Chapter 8.
Submit: Quiz 4 (Chapter 7), due Monday, February 10, 11:59 p.m.
Submit: Assignment 5 (Chapter 8), due Sunday, February 16, 11:59 p.m.
 7. February 17 Winter Study Break - - - 17 - 21
 8. February 24 Chapter 9: From the Short Run to the Long Run: The Adjustment of Factor Prices
Read: *Macroeconomics*, Chapter 9.
Submit: Exam 1 (Chapters 4-8), due Tuesday, February 25 at 8:30 a.m. **or** 2:30 p.m.
Submit: Assignment 6 (Chapter 9), due Sunday, March 2, 11:59 p.m.
 9. March 3 Chapter 10: Long-Run Economic Growth
Read: *Macroeconomics*, Chapter 10.
Submit: Quiz 5 (Chapter 9), due Monday, March 3, 11:59 p.m.
Submit: Assignment 7 (Chapter 10), due Sunday, March 9, 11:59 p.m.
 10. March 10 Chapter 11: Money and Banking
Read: *Macroeconomics*, Chapter 11.
Submit: Quiz 6 (Chapter 10), due Monday, March 10, 11:59 p.m.
Submit: Assignment 8 (Chapter 11), due Sunday, March 16, 11:59 p.m.
 11. March 17 Chapter 12: Money, Interest Rates, and Economic Activity
Read: *Macroeconomics*, Chapter 12.
Submit: Quiz 7 (Chapter 11), due Monday, March 17, 11:59 p.m.
Submit: Assignment 9 (Chapter 12), due Sunday, March 23, 11:59 p.m.
 12. March 24 Chapter 13: Monetary Policy in Canada
Read: *Macroeconomics*, Chapter 13.
Submit: Quiz 8 (Chapter 12), due Monday, March 24, 11:59 p.m.
Submit: Assignment 10 (Chapter 13), due Sunday, March 30, 11:59 p.m.
 13. March 31 Chapter 15: Unemployment Fluctuations and the NAIRU
Read: *Macroeconomics*, Chapter 15.
Submit: Quiz 9 (Chapter 13), due Monday, March 31, 11:59 p.m.
Submit: Assignment 11 (Chapter 15), due Sunday, April 6, 11:59 p.m.
 14. April 7 Last Day of classes: Monday, April 7
Submit: Quiz 10 (Chapter 15), due Monday, April 7. 11:59 p.m.
- Exam period Submit: Exam 2 (date and time to be set by Registrar's Office)
April 9 - 26

Deliverable Due Dates**Assignments**

Assignment 1	Sunday, January 19, 11:59 p.m.: Chapter 4
Assignment 2	Sunday, January 26, 11:59 p.m.: Chapter 5
Assignment 3	Sunday, February 2, 11:59 p.m.: Chapter 6
Assignment 4	Sunday, February 9, 11:59 p.m.: Chapter 7
Assignment 5	Sunday, February 16, 11:59 p.m.: Chapter 8
Assignment 6	Sunday, March 2, 11:59 p.m.: Chapter 9
Assignment 7	Sunday, March 9, 11:59 p.m.: Chapter 10
Assignment 8	Sunday, March 16, 11:59 p.m.: Chapter 11
Assignment 9	Sunday, March 23, 11:59 p.m.: Chapter 12
Assignment 10	Sunday, March 30, 11:59 p.m.: Chapter 13
Assignment 11	Sunday, April 6, 11:59 p.m.: Chapter 15

Quizzes

Quiz 1	Monday, January 20, 11:59 p.m.: Chapter 4
Quiz 2	Monday, January 27, 11:59 p.m.: Chapter 5
Quiz 3	Monday, February 3, 11:59 p.m.: Chapter 6
Quiz 4	Monday, February 10, 11:59 p.m.: Chapter 7
Quiz 5	Monday, March 3, 11:59 p.m.: Chapter 9
Quiz 6	Monday, March 10, 11:59 p.m.: Chapter 10
Quiz 7	Monday, March 17, 11:59 p.m.: Chapter 11
Quiz 8	Monday, March 24, 11:59 p.m.: Chapter 12
Quiz 9	Monday, March 31, 11:59 p.m.: Chapter 13
Quiz 10	Monday, April 7, 11:59 p.m.: Chapter 15

Exams

Exam 1	Tuesday, February 25, 8:30 a.m. or 2:30 p.m.: Chapters 4-8
Exam 2	Scheduled by Registrar's Office during exam period (April 9-26)

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>