



Principles of Macroeconomics

Department of Economics

Economics 1102.04 Winter 2026

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): Abigail Obour ww4788852@dal.ca

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 Delivery: Fully Online - - - Asynchronous pre-recorded lectures; quizzes, assignments and midterm exam are all online. The Final Exam will be in person and on campus.

This course has a Brightspace page for all registered students
<https://dal.brightspace.com/d2l/home/415959>

Class materials, marks, and announcements will be posted to Brightspace. Each time you log onto Brightspace you should check Announcements on the course homepage! It is essential you familiarize yourself with how to use the Brightspace system.

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 **Achieve** contact **MacMillan support:**
<https://mhe.my.site.com/macmillanlearning/s/chat-with-us>

**** Please consult the troubleshooting steps contained within the Student Registration Instructions (pdf file) posted in the Achieve Folder on Brightspace before contacting MacMillian.

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.**

Note: There are no formal tutorials.

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.

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 economic growth.

- describe the functions of 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 Prerequisites

None

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: *Milligan K., Oreopoulos P., Stevenson B., and Wolfers J. (2023) Principles of Macroeconomics. Canadian Edition, MacMillan.*

You are required to purchase Achieve with digital access to the book to complete the assignments and quizzes for Principles of Macroeconomics Canadian edition (1-Term Access) for Dalhousie University \$97.96.

The loose-leaf Version for Principles of Macroeconomics Canadian Edition & Achieve for Principles of Macroeconomics Canadian Edition (1-Term Access) \$179.99.

The URL to purchase Achieve from the Dalhousie bookstore:

[https://bookstore.dal.ca/CourseSearch/?course\[\]](https://bookstore.dal.ca/CourseSearch/?course[])=SUB,202620,ECON,ECON1102,04&\

Course Assessment:

Achieve Assignments (best 9/11) 15% of final grade Every week (due on Sundays before 11:59 p.m. **Atlantic Time**)

Achieve Quizzes (best 8/11) 20% of final grade Every week (Sunday 11:59 a.m.- Monday 11:59 p.m. **Atlantic Time**) *See note below

Midterm Exam

20% of final grade **Tuesday, February 24; 8:30 a.m. or 2:30 p.m. Atlantic Time. Alternate times will not be offered. – 1 hour online.**

Final Exam***

45% of final grade **Scheduled by Registrar** (April 11-27)
– 2hrs, in person.

**** **Travel arrangements must not be made during this period.** ****

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

There will be **11** assignments and **11** 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 **the Final Exam**.

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:

Every week starting the second week, there will be an assignment due in Achieve.

- You will have one week to complete each assignment; you have two attempts at each question. For an additional attempt you are penalized by 5%.
- An assignment should take you approximately 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 multiple questions.
- An AI tutor is available while taking the assignments!

Quizzes: **Every week starting the third week, there will be a Quiz due in Achieve.**

- There will be 11 quizzes, one every week done on Achieve.

- The best 8 out of 11 quizzes will count.
- Each quiz contains **8** 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 **14 minutes** to complete the quiz.
- Although quizzes are not invigilated, students are expected to do their own work without reference to notes, textbooks, or online materials.
- **Quiz dates:** Available on Sundays from 11:59 a.m. to Monday 11:59 p.m., due on the following Mondays: January 18, 26; February 2, 9; March 2, 19, 16, 23, 30; April 6.
- **Note, Quiz #5 is due on Sunday, February 22, the quiz will be open on Saturday of that week.**

Exams: The Midterm Exam is **On Brightspace** - - - - Click on **Assessments** - - - dropdown menu **Quizzes**

- There will be one midterm exam, online via Brightspace.
- The midterm will contain 40 multiple choice questions; you have 1 hour to complete the exam.
- The midterm will be offered at 8:30 a.m. (Atlantic Time) **or** 2:30 p.m. (Atlantic Time). You **must** submit a **registration form** if you want to take the 2:30 p.m. exam through the Brightspace Dropbox (Assessments > Assignments).
- The registration form to write the midterm at 2:30 p.m. **must be uploaded before** 11:59 p.m. (Atlantic time) on **Thursday, February 19**.
- Although the midterm is not invigilated, students are expected to do their own work without reference to notes, textbooks, or online materials.
- **Respondus Lockdown Browser will be used when taking the midterm.**
- **Midterm date: Tuesday, February 24. Note: If the time(s) of the midterm conflict with your schedule, you should not take this course!**
- If the midterm cannot be held due to a campus closure, that midterm will be rescheduled to Thursday of the same week.
- If you **miss** the midterm for any reason, the **weight** of the missed midterm will be added to the final (cumulative) exam.

The Final Exam will be **scheduled** by the Registrar's Office during the final exam period. **Travel arrangements must not be made during this period (11 – 27 April). Note, the Final Exam is in person and on campus.**

- The final exam is **cumulative** (covering the entire course) and will contain **20** multiple choice questions and 4 – 5 multi-part, short answer questions.
- Students must pass **the Final Exam**. (50% or higher) to pass the course.
- The use of electronic devices is not permitted during the exam, simple calculators only!

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].**”

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.

Important Dates:

January 22	Last day to add winter term courses
	Last day to drop winter term courses with no financial implications
February 5	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 9	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 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 three** 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 midterm exam: If you miss the midterm, then the weight of the missed midterm will be added to the final exam. The Final Exam is in person and comprehensive (covering all course material).

Missed Final Exam: If you miss the final exam for a valid reason, as defined in Section 16.8 of the University Calendar, you will receive an INC or ILL until they take the make-up exam. You should notify me prior to the exam or within 3 days of the missed exam. **The make-up exam will be scheduled for the first week of the following term (the Summer term). The make-up final exam will also be in person.**

Online access: When connecting to online resources, you are responsible for observing any applicable laws of the country from which you are connecting. 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 22, 2026.

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

Email policy: I will do my 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 which can be answered in a sentence or two. For detailed questions, please post your questions to the Discussion Board, meet with the TA, or see me 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.

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 5	Introduction to ECON 1102
2.	January 12	Chapter 9: Sizing Up the Economy Using GDP (exclude section 9.5) Submit: Assignment 1 (Ch. 9), due Sunday, January 18, 11:59 p.m. Submit: Quiz 1 (Ch. 9), due Monday, January 19, 11:59 p.m.
3.	January 19	Chapter 10: Economic Growth Submit: Assignment 2 (Ch. 10), due Sunday, January 25, 11:59 p.m. Submit: Quiz 2 (Ch. 10), due Monday, January 26, 11:59 p.m.
4.	January 26	Chapter 11: Unemployment Submit: Assignment 3 (Ch. 11), due Sunday, February 1, 11:59 p.m. Submit: Quiz 3 (Ch. 11), due Monday, February 2, 11:59 p.m.
5.	February 2	Chapter 12: Inflation and Money Submit: Assignment 4 (Ch. 12), due Sunday, February 8, 11:59 p.m. Submit: Quiz 4 (Ch. 12), due Monday, February 9, 11:59 p.m.
6.	February 9	Chapter 13: Consumption and Saving Investment Submit: Assignment 5 (Ch. 13), due Sunday, February 15, 11:59 p.m. Submit: Quiz 5 (Ch. 13), due Sunday, February 22, 11:59 p.m.
7.	February 16	<i>Winter Study Break – Monday to Friday</i>
8.	February 23	Midterm (Chapters 9-13), Tuesday, February 24 1 hour, online. Chapter 14: Investment

Submit: Assignment 6 (Ch. 14), due Sunday, March 1, 11:59 p.m.
Submit: Quiz 6 (Chapter 14), due Monday, March 2, 11:59 p.m.

9. March 2 Chapter 16: International Finance and the Exchange Rate
Submit: Assignment 7 (Ch. 16), due Sunday, March 8, 11:59 p.m.
Submit: Quiz 7 (Ch. 16), due Monday, March 9, 11:59 p.m.

10. March 9 Chapter 17: Tracking the Business Cycle
Submit: Assignment 8 (Ch. 17), due Sunday, March 15, 11:59 p.m.
Submit: Quiz 8 (Ch. 17), due Monday, March 16, 11:59 p.m.

11. March 16 Chapter 18: IS-MP Analysis: Interest Rates and Output
Submit: Assignment 9 (Ch. 18), due Sunday, March 22, 11:59 p.m.
Submit: Quiz 9 (Ch. 18), due Monday, March 23, 11:59 p.m.

12. March 23 Chapter 21: Aggregate Demand and Supply
Submit: Assignment 10 (Ch. 21), due Sunday, March 29, 11:59 p.m.
Submit: Quiz 10 (Ch. 21), due Monday, March 30, 11:59 p.m.

13. March 30 Chapter 22: Monetary Policy
Submit: Assignment 11 (Ch. 22), due Sunday, April 5, 11:59 p.m.
Submit: Quiz 11 (Chapter 22), due Monday, April 6, 11:59 p.m.

14. April 6 Chapter 23: Government Spending, Taxes, and Fiscal Policy
Wrapping things up!
Thursday, April 9 – classes end.

Exam period Submit: Final Exam (Scheduled by Registrar's Office during April 11-27)

April 11 – 27 - - - Travel arrangements must not be made during this period.

Deliverable Due Dates**Assignments**

Assignment 1	Sunday, January 18, 11:59 p.m.: Chapter 9
Assignment 2	Sunday, January 25, 11:59 p.m.: Chapter 10
Assignment 3	Sunday, February 1, 11:59 p.m.: Chapter 11
Assignment 4	Sunday, February 8, 11:59 p.m.: Chapter 12
Assignment 5	Sunday, February 15, 11:59 p.m.: Chapter 13
Assignment 6	Sunday, March 1, 11:59 p.m.: Chapter 14
Assignment 7	Sunday, March 8, 11:59 p.m.: Chapter 16
Assignment 8	Sunday, March 15, 11:59 p.m.: Chapter 17
Assignment 9	Sunday, March 22, 11:59 p.m.: Chapter 18
Assignment 10	Sunday, March 29, 11:59 p.m.: Chapter 20
Assignment 11	Sunday, April 5, 11:59 p.m.: Chapter 21

Quizzes

Quiz 1	Monday, January 19, 11:59 p.m.: Chapter 9
Quiz 2	Monday, January 26, 11:59 p.m.: Chapter 10
Quiz 3	Monday, February 2, 11:59 p.m.: Chapter 11
Quiz 4	Monday, February 9, 11:59 p.m.: Chapter 12
Quiz 5	Sunday, February 22, 11:59 p.m.: Chapter 13
Quiz 6	Monday, March 2, 11:59 p.m.: Chapter 14
Quiz 7	Monday, March 9, 11:59 p.m.: Chapter 16
Quiz 8	Monday, March 16, 11:59 p.m.: Chapter 17
Quiz 9	Monday, March 23, 11:59 p.m.: Chapter 18
Quiz 10	Monday, March 30, 11:59 p.m.: Chapter 20
Quiz 11	Monday, April 6, 11:59 p.m.: Chapter 21

Exams

Midterm	Tuesday, February 24, 8:30 a.m. or 2:30 p.m.: Chapters 9-13
Final	Scheduled by Registrar's Office during exam period (April 11-27)

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>