



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – WINTER 2020

EC 1020 Introduction to Macroeconomics 3 (3-0-0) UT 45 Hours

INSTRUCTOR: Dr. Chuntai Jin **PHONE:** (780) 539-2857
OFFICE: C309 **E-MAIL:** cjin@gprc.ab.ca
OFFICE HOURS: Monday and Wednesday, 10:00 – 11:30 am.

CALENDAR DESCRIPTION:

Employment, inflation, international payments, monetary policy, and fiscal policy, all in the Canadian economy are topics explored in this course.

PREREQUISITE:

EC 1010

REQUIRED TEXT/RESOURCE MATERIALS:

Principles of Macroeconomics, 9th Edition, McGraw-Hill Ryerson. Sayre and Morris

<https://www.mheducation.ca/highereducation/products/9781259457272/connect+with+smartbook+online+access+for+principles+of+macroeconomics/>

All students must have access to Connect. You must have an access code in order to gain access to the online resources. McGraw-Hill Connect™ is a web-based assignment and assessment platform that gives students the means to better connect with their coursework, and with the important concepts that they will need to know for success now and in the future. If you have purchased a used book, you will have to purchase an access code separately.

DELIVERY MODE(S):

Classroom work will include lectures and discussions of required topics, selected problems, and cases. Students are expected to participate fully in their discussion and analysis. Textbook is used extensively in class, so make sure to bring the textbook with you for each class.

COURSE OBJECTIVES:

The following objectives will be covered in this course:

- Theory of supply and demand and Microeconomic equilibrium.
- Circular flow of national income and the components of GDP accounting.
- Unemployment and inflation
- Potential GDP, business cycles, source of economic growth, and Macroeconomic equilibrium
- Aggregate demand, aggregate supply, and aggregate expenditures.
- Fiscal policy and monetary policy
- Specialization of international trade and comparative advantage
- Flexible and fixed exchange rate system and the balance of payments
- Impact of a change in interest rates and exchange rates on the effectiveness of fiscal policy and monetary policy.

LEARNING OUTCOMES:

Upon completion of this course the student will be able to understand and explain:

- the components of GDP accounting
- how to measure economic growth and appreciate the benefits of economic growth
- what unemployment is and how it is measured
- the different types of unemployment and understand the costs of unemployment
- what inflation is and how it is measured
- why the federal government's budget depends on the rate of taxation, the size of the GDP, and its own spending
- the pros and cons of a budget policy aimed at achieving full-employment equilibrium
- the pros and cons of a budget policy aimed at achieving a balanced budget in each fiscal year
- the functions and characteristics of money
- what is and is not money and describe the main function of modern banks as money lenders
- the various kinds of money and understand what fractional reserve banking means
- why nations import certain goods, even though they can be made more cheaply at home
- how the gains from trade are divided between trading partners

TRANSFERABILITY:

EC 1020 is transferable to the following Alberta Colleges and Universities:

- Athabasca University: ECON 248 (3)
- Canadian University College: ECON 102 (3)
- Concordia University College of Alberta: ECO 102 (3)
- King's University College, The: ECON 203/204 (6)
- King's University College, The: ECON 2xx (3)
- MacEwan University: ECON 102 (3)
- University of Alberta: ECON 102 (3) OR AUECO 102 (3)
- University of Calgary: ECON 203 (3)
- University of Lethbridge, The: ECON 1012 (3)

***Warning:** Although we strive to make the transferability information in this document up-to-date and accurate, **the student has the final responsibility for ensuring the transferability of this course to Alberta Colleges and Universities.** Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at Alberta Transfer Guide main page <http://www.transferralberta.ca> or, if you do not want to navigate through few links, at <http://alis.alberta.ca/ps/tsp/ta/tbi/onlineSearch.html?SearchMode=S&step=2>

** A grade of D or D+ may not be acceptable for transfer to other post-secondary institutions. **Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability.** Students are therefore *strongly advised* to check with the receiving institution regarding transferability.

EVALUATIONS:

Assignments.....available on <i>Connect</i>	10%
Quizzesavailable on <i>Connect</i>	20%
Midterm Exam.....	30%
Final Exam.....	40%

GRADING CRITERIA:

Please note that most universities will not accept your course for transfer credit **IF** your grade is **less than C-**. This means **DO NOT GET LESS THAN “C-” IF YOU ARE PLANNING TO TRANSFER TO A UNIVERSITY.**

Alpha Grade	4-point Equivalent	Percentage Guidelines	Alpha Grade	4-point Equivalent	Percentage Guidelines
A+	4.0	90-100	C+	2.3	67-69
A	4.0	85-89	C	2.0	63-66
A-	3.7	80-84	C-	1.7	60-62
B+	3.3	77-79	D+	1.3	55-59
B	3.0	73-76	D	1.0	50-54
B-	2.7	70-72	F	0.0	00-49

COURSE SCHEDULE/TENTATIVE TIMELINE:

Week	Topic	Required Reading
1	The Economic Problem	Chapter 1
2	The Fundamentals of Demand and Supply	Chapter 2
3	Measuring National Income	Chapter 3
4	Measuring the Economy's Performance	Chapter 4
5	Aggregate Demand and Supply	Chapter 5
6	Aggregate Expenditures	Chapter 6
7	Reading Week	No Class
8	Midterm exam	Chapter 1-6
9	Fiscal Policy	Chapter 7
10	Money & Banking System	Chapter 8
11	The Money Market and Monetary Policy	Chapter 9
12	International Trade	Chapter 10
13	Exchange Rates and the Balance of Payments	Chapter 11
14	Macroeconomic Policy Revisited	Chapter 12
TBA	Final Exam	Chapter 1-12<u>11</u>

STUDENT RESPONSIBILITIES:

- **Participation:** Regular attendance is critical to success in this course. Should a student be unable to attend a class, it is the student's responsibility to acquire the material missed and to complete the assigned readings, in-class work, and assigned homework.
- **Time Management:** Adopting and adhering to effective learning habits in this course will likely take up a great deal of time so plan your schedule accordingly. It is difficult to catch up once a student falls behind in readings and exercises.
- **Cell Phones:** The use of cell phones during class time is unprofessional and distracting to the instructor and fellow students. Texting during class is therefore prohibited. **Cell phones must be either turned off or set to silent mode during class.**
- **Recording: Photographing and/or recording course content is strictly prohibited.**

STUDY & WEB RESOURCES:

- Some course materials (course outline, lecture notes, etc.) will be available on Moodle (<http://moodle.gprc.ab.ca>). Students are responsible for checking Moodle regularly and downloading the lecture notes before each class.
- Assignments and quizzes will be available on **Connect**.

ASSIGNMENTS, QUIZZES AND EXAMS:

- Students are expected to finish all assignments and quizzes. Due dates of all assignments and quizzes are available on Connect. **Late assignments and quizzes are NOT accepted.** Late assignments and missed quizzes and tests will result in a grade of zero unless prior arrangements have been made with the instructor.

Assignments

- There will be ~~6~~4 assignments throughout the semester. The best ~~5/63/4~~ will account for 10% of your final grade. Each assignment will be worth ~~2%~~3.33% of the student's final grade, regardless of the length of the assignment. The student will have a maximum of 2 attempts at each assignment.
- The assignments will be marked immediately, and the student will receive their grade immediately.
- All assignments must be completed before the expiration of the pre-set due date or the student will receive a mark of zero for any missed assignments.
- The assignments will be available to the student after the due date to use as a study tool for midterms and the final exam.

Quizzes

- There will be ~~12~~8 quizzes throughout the semester. The best ~~10/126/8~~ will account for 20% of your final grade.
- Each quiz consists uniformly of 20 multiple choice questions and is randomly generated from a test bank of variable size. No two students will necessarily write the same quiz.
- The quizzes will be marked immediately and the students will receive their grade immediately. Corrections for the attempted quiz will be made available to the students after the due date.
- All quizzes must be completed before the expiration of the pre-set due date or the student will receive a mark of zero for any missed quizzes.
- Once the quiz has been started, you must complete the entire quiz within the 60-minute time limit. Logging off or losing the internet connection during the quiz will result in a grade based only on the proportion of the quiz that has been completed. It is imperative that the student has a reliable internet connection when attempting the quiz.
- The student will be given a maximum of two attempts at each chapter quiz.
- The quizzes will be available to the students after the due date to use as a study tool for midterm and the final exam.

Exams

- **Midterm exam** will be written upon completion of Chapter 6. **Final exam** is cumulative and will be scheduled by the registrar's office during April exam period.

STATEMENT ON PLAGIARISM AND CHEATING:

Cheating and plagiarism will not be tolerated and there will be penalties. For a more precise definition of plagiarism and its consequences, refer to the Student Conduct section of the College Admission Guide at <http://www.gprc.ab.ca/programs/calendar/> or the College Policy on Student Misconduct: Plagiarism and Cheating at <http://www.gprc.ab.ca/about/administration/policies/>

**Note: all Academic and Administrative policies are available on the same page.

Plagiarism

Plagiarism means submitting work (words, ideas, images, or data) in a course as if it were their own work done expressly for that particular course when, in fact, it is not. Most commonly, plagiarism exists when:

- the work submitted or presented was done, in whole or in part, by an individual other than the student (this includes having another person impersonate the student or otherwise substitute the work of another for their own in an assignment, examination, or test)
- Parts of a student's work are taken from another source without reference to the original author. This includes ideas, words, and images appearing in print, digital, graphical, internet, audio and video formats
- students submit or present the work in one course which has also been submitted in another course (although it may be completely original with the student) without the prior agreement of the instructor
- Clinical or laboratory reports are falsified or fabricated.

While it is recognized that academic work often involves reference to ideas, data and conclusions of others, intellectual honesty requires that such references be explicitly and clearly noted.

Instructors may choose to use online plagiarism detection services. When students submit a paper, it is understood that they are consenting to such a procedure and that they cannot claim any copyright violation should such paper be uploaded to an online plagiarism detection database.

Cheating

Cheating on tests or examinations includes, but is not limited to, the following:

- dishonest or attempted dishonest conduct such as **speaking to other students or communicating with them under any circumstances whatsoever**
- bringing into the examination room a textbook, notebook, memorandum, other written material or mechanical or electronic device not authorized by the examiner or instructor
- writing an examination, or part of it, outside the confines of the examination room without permission to do so
- consulting any person or materials outside the confines of the examination room without permission to do so
- leaving answer papers exposed to view, or any attempts to read other students' examination papers

- tampering or attempts to tamper with examination scripts, class work, grades and/or class records; the acquisition, attempted acquisition, possession, and/or distribution of examination materials or information not authorized by the instructor
- Impersonation of another student in an examination or other class assignment.
- **Absolutely no examination materials may be removed from the examination room.** All papers, answer forms and examination question sheets must be returned to the instructor. If students leave the examination room for any reason unacceptable to the instructor, they must hand in all examination materials and it will be assumed that the examination is completed.

If students voluntarily and consciously aid another student in the commission of one of these offenses they are also guilty of misconduct. Any attempt to commit academic misconduct will bear the same consequences as if the act occurred. A student who assists another student in an act or attempted act of misconduct will also be considered to have committed an offense.