

FEB 01 2002

GRANDE PRAIRIE REGIONAL COLLEGE
DEPARTMENT OF ARTS, COMMERCE & EDUCATION

JAN 23 2002

EC 1020

INTRODUCTION TO MACROECONOMICS

INSTRUCTOR: EBBY ASLANI WINTER 2002
OFFICE: C 423
PHONE: 539 2973
OFFICE HRS: M, W 10:00 - 11:30 or By appointment

COURSE OBJECTIVES:

To introduce students to the basic concepts and techniques of macro economic analysis. Attention will be paid to national income, prices, Classical & Keynesian approach to the study of unemployment, inflation, money & banking, monetary and fiscal policies, international trade and the exchange rate and economic growth. Whenever possible, emphasis will be given to on going problems of Canadian economy such as national debt, GST, Federal & Provincial Budget and recession.

TEXT BOOK:

Principal Text: John E. Sayer and Alan J. Morris Macroeconomics, Second Edition, McGraw-Hill Ryerson, 2001.

STUDENT EVALUATION:

Grade will be assigned on the bases of student performance in five exams. The exam's dates and weights are as follows:

Exam # 1	20%
Exam # 2	20%
Exam # 3	20%
Exam # 4	20%
Exam # 5	<u>20%</u>

GRADE DETERMINATION:

After each assignment or examination is graded, I shall calculate the average grade for class. Sometimes the average will be low because of difficulty of the question and/or the high standard required while grading. when this happens, I shall calculate an adjustment factor, Y, according to the formula

$$Y = (\text{"desired" average grade})/(\text{actual average grade})$$

where for a normal class, the "desired" average grade will be equal to 68. Thus $Y > 1$, then each individual's grade will be adjusted by multiplying the actual grade on the assignment (or examination) by the adjusted factor, Y . This adjusted grade is registered in the class records. [If the average grade for the class is above the "desired average grade" no adjustment will take place.]

All adjusted grades are first recorded as percentages. After the weighted average (.2 for each mid-term exam) of the percentages will be converted to the college nine-point system according to the following table:

9 = 90% - 100%	4 = 50% - 56%
8 = 80% - 89%	3 = 45% - 49%
7 = 72% - 79%	2 = 26% - 44%
6 = 65% - 71%	1 = 0% - 25%
5 = 57% - 64%	

NOTE:

Except for the adjustment of the raw grades of assignment or exams, grades are not changed. Moreover, the final grades are not determined with reference to any curve. As well, at any point of time student may find out exactly where he/she stands (compared with his/her goal.)

COURSE OUTLINE:

INTRODUCTION:

1. Economic Problem	Ch. 1
2. The Fundamentals of Demand and Supply	Ch. 2
3. Measuring National Income	Ch. 3
4. Growth, Unemployment, and Inflation	Ch. 4
5. Aggregate Expenditures	Ch. 5
6. Aggregate Demand and Aggregate Supply (The classical & The Keynesian Approach)	Ch. 6

MONEY, BANKING & MONETARY POLICY:

7. Money & the Banking System	Ch. 7
8. The Money Market	Ch. 8
9. International Trade	Ch. 9
10. Exchange Rate & the Balance of Payments	Ch. 10
11. Fiscal Policy	Ch. 11
12. Monetary Policy	Ch. 12
13. The Twentieth Century	Ch. 13
14. The Future	Ch. 14

** Due to the limited time, we may not be able to cover all of the above, but we will try.

NOTES:

1. It is strongly advisable that the appropriate chapters are read prior to each lecture since this is generally considered to be an important and helpful approach to the study of economics.
2. Failure to withdraw from the course before the official withdrawal deadline may result in an "F" grade because a mark of 0% will be assigned to the incomplete portion of the course work.
3. Absence from the class will not be accepted as a legitimate reason for failure to attend an exam on time.
4. Students are advised to consult the academic schedule, published in the College Calendar, as to the dates set aside for scheduling of final exams and not to make plans for travel, holidays, employment, etc. which would affect their availability to write an exam on any of those days until the final exam schedule is determined.
5. Students are encouraged to contact the instructor regarding any questions pertaining to course materials or their performance in the course. Remember that your instructor is here to help you learn, not to make things hard for you. It is a great pleasure to see you in the office for consultation and discussion regarding the course, whenever you feel the need.....