

ACADIA UNIVERSITY
Wolfville, Nova Scotia

Economics 1023 (C2) – Macroeconomics Principles
Winter 2020

Professor:	Dave Smart	Class Time:	M W F 10:30 – 11:30 am
Office:	BAC 345	Classroom:	BAC 132
Office Hours:	M 11:30 am – 1:00 pm	E-mail:	david.smart@acadiau.ca
	T 10:00 am – 1:00 pm	Telephone:	(902) 579-7866
	Or By Appointment		

Required Textbook: **Economics: Canada in the Global Environment, 10th Edition**
by Michael Parkin & Robin Bade, Pearson Canada, 2019
(an earlier edition may also work but the chapters have been re-numbered)

Aim and Scope: This course is designed to introduce students to economic theory and the way the economy works. This course will cover the basic macro-economic principles such as the role of government, gross national product, national income, the consumer price index, fiscal and monetary policies, money and banking, unemployment, and inflation and international financial impacts. The ultimate aim is to develop the student's ability to critically analyze the current economic issues in Canada and abroad.

Evaluation: The final grade for the course is distributed as follows:

Unannounced in-class Quizzes (3 @ 6% each)	18%
2 in-class Tests @ 20% each (see dates below)	40%
Final Examination (date set by the Registrar)	<u>45%</u>
	103%

Course Policies: There will not be any advance warning of the unannounced Quizzes. They will be brief and will be based on recent material covered in class and/or from the assigned readings or relevant material posted on ACORN. The quizzes are designed to confirm your progress in understanding the course material and to promote class discussion by maintaining currency with the course material.

There will not be make-up Quizzes or Tests. The marks for the missed Quizzes will be forfeited. The weight of the marks from any missed test due to medical reasons (supported by a doctor's note), will be added to the marks for the final exam.

Only a basic calculator is allowed during the in-class quizzes and tests and for the final examination. In addition, students are not allowed to use any electronic devices such as an electronic dictionary, laptops, cell phones, smart phones, or smart watches during the in-class quizzes and tests, and during the final examination. All study materials and bookbags are to be left at the front of the classroom during in-class tests and the final examination.

The use of laptops, tablets and/or cell phones, during class time is meant to be in support of the classroom material. Students wishing to use such devices for this purpose should consult with the instructor. Permission for use will only be granted on this basis.

It is the responsibility of students to familiarize themselves with the University's policy on academic ethics. Penalties are severe and may result in suspension from a course, a program or expulsion from the University. A complete list of the applicable Academic Regulations can be found on the Policies page of the University website as well as within the Academic Calendar.

If you are a student with documentation for accommodations who anticipates needing supports or accommodations, please contact Accessible Learning Services by phone at 902-585-1520 or 902-585-1823, or by e-mail at disability.access@acadiau.ca . Accessible Learning Services is located in Rhodes Hall, rooms 111-115.

Academic Ethics:

It is the responsibility of students to familiarize themselves with the University's policy on academic ethics. Copying, plagiarism and other academic offences will not be tolerated.

It is a serious offence to engage in academic misconduct. Penalties are severe and may result in suspension from a program/course and expulsion.

A complete list of Academic Regulations can be found on the Policies page of the University's website.

Important Dates:

6 Jan Classes begin

3 Feb Test 1

17 – 21 Feb No Classes – Study Break

18 Mar Test 2

3 Apr Last day of classes

Date for final examination will be posted by Registrar

Letter Grade Conversion

Alpha grade	GPA value	Percentage range*	Rating
A+	4	90 – 100	
A	4	85 – 89.9	Excellent
A-	3.67	80 – 84.9	
B+	3.33	77 – 79.9	
B	3	73 – 76.9	Good
B-	2.67	70 – 72.9	
C+	2.33	67 – 69.9	
C	2	63 – 66.9	Average
C-	1.67	60 – 62.9	
D+	1.33	57 – 59.9	
D	1	53 – 56.9	Pass
D-	0.67	50 – 52.9	
F	0	0 – 49.9	Failure
W			Withdrew
S		awaiting grade from special exam/incomplete	

Planned Schedule of Topics and Readings

Introduction:

- Chapter 2 The Economic Problem
- An Overview of the Canadian Economy

Measuring and Monitoring Economic Performance:

- Chapter 4 Monitoring the Value of Production: GDP
- Chapter 5 Monitoring Jobs and Inflation
- Chapter 6 Economic Growth

Macroeconomic Models and Fluctuations:

- Chapter 11 Expenditure Multipliers
- Chapter 10 Aggregate Supply and Aggregate Demand
- Chapter 12 The Business Cycle, Inflation and Deflation
- Chapter 13 Fiscal Policy

Money and Banking:

- Chapter 8 Money, the Price Level and Inflation
- Chapter 7 Finance, Savings and Investment
- Chapter 9 The Exchange Rate and the Balance of Payments
- Chapter 14 Monetary Policy