

# ECONOMICS 1023 P3

## INTRO TO THE STUDY OF MACROECONOMICS

Intersession 2017

INSTRUCTOR: Dr. Jun Zhao

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OFFICE HOURS: Tue, Thu at 2:00 pm-3:00pm  
or by appointment

TIME: M, T,W, Th, F at 9:00 am– noon

CLASSROOM: BAC 227

### Course Description

Economics is the social science that studies the choices that individuals, businesses, governments, and entire societies make when they cope with scarcity and the incentives that influence and reconcile those choices. Macroeconomics is a sub-field of economics and focuses on the study of aggregate performance of national and global economies.

### Course Objectives

As the first university course in macroeconomics, Intro to the Study of Macroeconomics aims to present students with the basic concepts and tools used for analyzing macroeconomic problems, and the performance of national and global economies. Upon the completion of this course you will be able to

- define basic macroeconomic terms (GDP, unemployment, inflation)
- explain macroeconomic concepts.
- use proper tools to analyze macroeconomic problems.
- describe the impacts of the government policies on the national and global economies.
- have a general comprehension of international economics and the world economy.

### Textbook (REQUIRED)

Parkin and Bade, Macroeconomics: Canada in the Global Environment, Ninth Edition, Pearson Education Canada, 2014, ISBN 9780321931118

### Evaluation

Unannounced In-Class Quizzes (6 @ 5% each), total 30%

2 Term Tests@ 20% each (Test 1 June 2, 2017 Test 2 June 9, 2017), total 40%

Final 30% (June 16, 2017)

There will be no advance warnings for the quizzes. The quizzes will be based on the material (discussed) from previous class. There will be NO make-up for missed quizzes and/or tests. The marks for missed quizzes are forfeited. The weight of missed tests will be added towards your final

exam. If you are a student with a documented disability who anticipates needing accommodations in this course, please inform me after you meet Kathy O'Rourke (902- 585-1823) disability.access@acadiau.ca or Abu Kamara (902-585-1291) abu.kamara@acadiau.ca in Disability Access Services, Student Resource Centre, lower floor of the Old SUB (Old Student Union Building).

### **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. 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. I strongly recommend that all class members review the sections in the 2017-18 academic calendar dealing with Academic Policy and Regulations. It is a serious offence to engage in academic misconduct.

### **Reading List**

1. Chapter 20: Measuring GDP and Economic Growth
2. Chapter 21: Measuring Jobs and Inflation
3. Chapter 22: The Basics of Economic Growth
4. Chapter 23: Finance, Savings and Investment
5. Chapter 24: Money, the Price Level and Inflation
6. Chapter 25: The Exchange Rate and Balance of Payments
7. Chapter 26: Aggregate Supply/Demand
8. Chapter 29: Fiscal Policy
9. Chapter 30: Monetary Policy

### **How can you do well in this course?**

- Read the note ahead of time

All of the notes are available on Acorn. If you read the relevant chapter before the lecture, you will have a rough idea about what we are going to discuss.

- Come to class regularly

The ideas in this class are sequential. If you miss lecture 4, you'll have a hard time understanding the rest of the course. The course follows the book, but the lecture is full of material not in the book (and vice versa).

- Understand don't memorize

Understanding means you have to think about a concept. It is a skill that takes practice. You'll know you understand an idea when you can apply it to a context that is different from the one used to learn it.

- Participate in class discussion

I will make sure you understand what we discussed in class by question relay, group competition and class discussion.

- Review and Practice after class

Review course material and do practice questions from our departmental workbooks.