

## ECONOMICS 1023 C2

### INTRO TO THE STUDY OF MACROECONOMICS

WINTER 2018

INSTRUCTOR: Dr. Jun Zhao

OFFICE LOCATION: BAC 346

OFFICE TEL: (902) 5851347

EMAIL ADDRESS: jun.zhao@acadiu.ca

OFFICE HOURS: Tue, Thu at 3:00 pm-4:00pm  
or by appointment

TIME: Mon, Wed, Fri at 10:30am – 11:30am

CLASSROOM: KCIC 012

#### 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

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

#### Evaluation

Unannounced In-Class Quizzes (4 @ 5% each), total 20%

2 Term Tests @ 20% each (Test 1 Monday February 5, Test 2 Monday March 12), total 40%

Final 40% (Date: TBA)

There will be no advance warnings for the quizzes. The quizzes will be based on the material (discussed) from previous lectures. There will be six quizzes, the best four of which will count towards your final grade. 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](mailto:disability.access@acadiau.ca) or Abu Kamara (902-585-1291) [abu.kamara@acadiau.ca](mailto:abu.kamara@acadiau.ca) in Disability Access Services, Student Resource Centre.

### **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 27: Expenditure Multipliers
9. Chapter 28: Inflation, Unemployment and the Business Cycle
10. Chapter 29: Fiscal Policy
11. 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.