

**ACADIA UNIVERSITY**  
**Wolfville, Nova Scotia**

**Economics 1023 B2 (Macroeconomics Principles)**  
**Winter 2019**

<b>Professor:</b> Dave Smart	<b>Class Time:</b> M W F 9:30 – 10:30 am
<b>Office:</b> BAC 345	<b>Classroom:</b> BAC 239
<b>Office Hours:</b> M W F 10:30 am – 12:00 noon	<b>E-mail:</b> <a href="mailto:david.smart@acadiau.ca">david.smart@acadiau.ca</a>
<b>Or By Appointment</b>	<b>Telephone:</b> (902) 579-7866

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**Required Textbook:** **Economics: Canada in the Global Environment, 10<sup>th</sup> 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:

<b>Unannounced in-class Quizzes (8 @ 2% each)</b>	<b>16%</b>
<b>2 in-class Tests @ 25% each (see dates below)</b>	<b>50%</b>
<b>Final Examination (date set by the Registrar)</b>	<b><u>40%</u></b>
	<b>106%</b>

**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. However, it is still possible to achieve 100% in the course even while missing a few of the Quizzes. The weight of the marks from any missed test will be added to the marks for the final exam.

Students will be given the opportunity to overwrite their lowest test score with their exam grade, if it is to their advantage. Therefore, the final exam

can be worth up to 65% of your final grade. This weighting re-assignment will be done automatically and can only increase your overall grade.

**Only a basic calculator is allowed during the in-class quizzes and tests and for the final examination.** Therefore, the use of any other calculator is prohibited and will be taken away from the student. 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 a documented requirement for accommodation during the course, please see me after you have met with Student Disability Services. They can be contacted by phone at (902) 585-129; via e-mail at: [disability.access@acadiau.ca](mailto:disability.access@acadiau.ca) or at Disability Access Services, part of the Student Resource Center on the lower floor of the Old Student Union Building (Old SUB).

**Important Dates:**

7 Jan	Classes begin
<b>4 Feb</b>	<b>Test 1 (covers Topics 1 &amp; 2)</b>
18 – 22 Feb	No Classes – Study Break
<b>11 Mar</b>	<b>Test 2 (covers Topic 3)</b>
8 Apr	Last day of classes

Date for final examination will be posted by Registrar

## Planned Schedule of Topics and Readings

### **Topic 1- Introduction:**

- Chapter 1    What is Economics?
- Chapter 2    The Economic Problem
- Chapter 3    Demand & Supply

### **Topic 2 – Measuring and Monitoring Economic Performance:**

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

### **Topic 3 – 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

### **Topic 4 – 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