

ECON 1023 C2 INTRO TO THE STUDY OF MACROECONOMICS [2018-19]

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Course Outline

WINTER 2019 – ECONOMICS 1023 C2 MACROECONOMIC PRINCIPLES

Core Information:

TIME: Mon, Wed, Fri at 10:30am – 11:30am **CLASSROOM:** BAC 241

INSTRUCTOR: Dr. C. Burç Kayahan

OFFICE LOCATION: BAC340

OFFICE TEL: (902) 585 14 92

EMAIL ADDRESS: ckayahan@acadiau.ca

OFFICE HOURS: Mondays and Wednesdays 1:00pm – 3:00pm, other times by appointment

Course Description:

Macroeconomics is the study of the operation of the economy as a whole. Of course, the economy is not an entity with a mind of its own, producing inflation, unemployment, recession, depression or growth at will. Macroeconomic phenomena, though seemingly beyond the control of any one of us, are consequences, often unintended and unexpected, of the actions of individual human beings. The logical links between the interactions of individuals, each behaving in their own self-interest, and the resultant evolution of the macro-economy are the focus of this course. We study the attempts of economists to understand these subtle links and to make use of them in order to produce preferred Macroeconomic outcomes.

Course Objectives:

This course has two important objectives. The first of these is to introduce you to the basic language, principles and problems of Macroeconomics. The second is the far more ambitious goal of helping you learn to apply the principles logically and consistently when thinking about the problems. Upon completion of the course, this knowledge should enable you to follow and critically analyze discussions of Macroeconomic issues in the news media and among your professional and business colleagues.

TEXTBOOK (REQUIRED):

Parkin and Bade, Macroeconomics: Canada in the Global Environment, Tenth Edition, Pearson Education Canada, 2019

Evaluation:

Surprise Quizzes: 10%

- Surprise In-Class Quizzes (Best 5 out of 6 quizzes @ 2% each)

Midterm tests: 50%

- Midterm 1: Chapters 4, 5, and 6 (Date: TBA)

- Midterm 2: Chapters 7, 8 and 9 (Date: TBA)

Final Exam: 40% (Date: TBA)

Accessible Learning Services:

Accessible Learning Services (located at Rhodes Hall, 21 University Ave, and can be reached via the email address:

accessiblelearning@acadiau.ca) works with students, staff, and faculty to facilitate academic accommodations and services for students with disabilities. All accommodations are based on the recommendations that are provided in students' psychoeducational or medical assessments. Accessible Learning Services also provides transition programs for first year students, referrals to on-and-off campus resources, and educational awareness training.

For more information about Accessible Learning Services' registration process and support services, please contact one of the staff members listed below or visit our website.

Accessible Learning Services Contact Information:

- Abu Kamara, PhD; Accessible Learning Coordinator, abu.kamara@acadiau.ca, 902-585-1291
- Marissa McIsaac, M.Sc; Disability Resource Facilitator, disability.access@acadiau.ca, 902-585-1520
- Kathy O'Rourke, Disability Resource Facilitator, disability.access@acadiau.ca, 902-585-1823
- Emily Duffett, MA; Accessibility Services Officer, disability.access@acadiau.ca, 902-585-1823

Requirements:

I expect my students to attend the classes in a regular and organized manner. The first 6 weeks are crucial in establishing the framework that will be built on for the rest of the semester.

Academic Integrity:

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 found on pages 50 of the 2018-19 academic calendar dealing with **Academic Integrity**. It is a serious offence to engage in **academic misconduct**.

Important Notes:

1. Memorization of formulae and models will not produce good results in this course. The only way to learn economics is by **DOING** exercises and **SOLVING** questions. The exercises in the textbook and MYECONLAB are designed for precisely this purpose. You are encouraged (indeed, expected) to work through these independently.
2. The format of the exams will be a combination of multiple-choice questions and problem-solving. Working through lots of examples provides the best means for developing an understanding of economics and problem-solving skills. I would encourage you to first try doing exercises on your own and then go over them with a study partner so that you can help each other master the material.

Quizzes and Exams

During quizzes and examinations, all textbooks, study materials, pencil cases, hand-held computing devices, cell phones, coats, backpacks, hats, etc. must be placed at on the floor at the front of the classroom. Only non-programmable calculators, pens, pencils and erasers may be used during exams. Any student who breaches these rules will be asked to leave, will receive a grade of zero on the examination, and may be subject to further penalties with respect to academic offenses (see below).

Reading List:

1. **Monitoring the Value of Production: GDP**, Chapter 4.
2. **Monitoring Jobs and Inflation**, Chapter 5.
3. **Economic Growth**, Chapter 6.
4. **Finance, Saving and Investment**, Chapter 7.
5. **Money, the Price Level and Inflation**, Chapter 8.
6. **The Exchange Rate and the Balance of Payments**, Chapter 9.
7. **Aggregate Supply and Aggregate Demand**, Chapter 10.
8. **The Business Cycle, Inflation, and Deflation**, Chapter 12.
9. **Fiscal Policy**, Chapter 13.
10. **Monetary Policy**, Chapter 14.

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