

University of Waterloo
Department of Economics
ECON102-004, Introduction to Macroeconomics
Winter 2019
MWF; 12:30pm -1:20pm; STP105

Instructor and T.A. Information

Instructor: Fiona T. Rahman

Office: HH162

Office Phone: 519-888-4567 ext. 30174

Office Hours: Wednesdays, 2:00pm – 3:30pm

Email: ftrahman@uwaterloo.ca

Notes on contacting instructor:

- When sending email, “Econ 102-003” must appear in the subject line and the message must include your full name and student ID number.
- Please use emails for administrative matters only. I will be available during office hours, or by appointment, to discuss course material

T.A.: There is no T.A. for this class

Where to find this course outline:

This course outline is available at two locations for the duration of the term:

- Department of Economics website <http://economics.uwaterloo.ca/courses>
- LEARN web site (requires UW userid and password) <http://learn.uwaterloo.ca>

Course Description

Macroeconomics is the study of overall or aggregate performance of an economy including growth in incomes, changes in the overall level of prices and the unemployment rate. This course will introduce students to the basic concepts and theories in macroeconomics. The focus of this course is to understand the key macroeconomic variables such as gross domestic product (GDP), inflation, unemployment rate, nominal and real interest rate, savings, investment, and exchange rate and how these variables are influenced by both monetary and fiscal policies of the government. The macroeconomic theories will be used to understand the workings of different economies of the world with special emphasis on Canadian economy.

Course Goals and Learning Outcomes

At the end of the course, students should be able to

- describe the basic macroeconomic variables,
- understand how the economy works,
- understand how government and the Central Bank influence economic variables and outcomes,
- distinguish the long run from the short run,
- provide an understanding of current macroeconomic events.

Required Text

- Mankiw, N. Gregory, et. al. (2016). *Principles of Macroeconomics*, 7th Canadian edition. Toronto: Nelson. Available from UW BookStore.
- Supplements to this text are optional.
- If you are using older edition it is your responsibility to check for the latest material covered in class.

Optional Study Guide

- Study Guide: Mankiw, N. Gregory . *Principles of Macroeconomics*, 7th edition. Toronto: Nelson. Available from UW BookStore

Readings Available on LEARN

- Lecture overhead slides and/or additional course materials will be posted on the LEARN web site <http://learn.uwaterloo.ca> (1191 ECON102 Winter2019)
- The LEARN site is down occasionally. Save the course materials to your computer as soon as they are posted. Always be prepared!
- Students writing test and exams are responsible to save course materials on LEARN before the access to their courses is shut off (normally on the first day of classes of the next term).

Course Requirements and Assessment

Assessment	Coverage	Date of Evaluation	Time	Weighting
Midterm 1	Chapters 2,5 &6	February 8	12:30pm	20%
Midterm 2	Chapters 7,8,9, &10	March 15	12:30pm	20%
Online Quizzes (Optional)*	See Weekly Schedule			10%
Final Exam	Comprehensive	TBA (between April 10 to April 27)		50%

Notes

- The format for the quizzes, midterms and the final exam will be multiple-choice questions.

Review Quizzes : The purpose of the review quizzes is to help students identify and understand key concepts covered in the lectures and in the textbook. The format of the quizzes will mainly be multiple-choice questions. The quizzes will be done online through the LEARN system. There will be a limited time window set up in LEARN during which each quiz will be available for completion. Quizzes that are not submitted on time will automatically receive a grade of zero.

*If you choose not to participate in the quizzes or not happy with your quiz marks, then the weight of the quizzes (10%) can be shifted towards the final exam (in that case, the final exam will be worth 60%).

Midterm Exams:

- The two midterm exams are scheduled during class time.
- Location for midterm exams will be announced on Learn a week prior to the exam.
- Midterm marks will be posted on LEARN.

Final Exam:

- The final exam period for the Winter Term 2019 is April 10 to April 27 inclusive. Students are expected to be available during this time. Travel plans are not acceptable grounds for granting an alternative final examination time. See <http://uwaterloo.ca/registrar/finalexaminations/examination-regulations-and-related-matters> for details.
- The exact date and time for the final exam for this class will be determined by the Registrar's Office. The exam schedule is posted online, will be announced in class, and posted on LEARN.
- Only the Registrar's Office can issue final grades.

Course Outline

I. Introduction

1. Chapter 1 Ten Principles of Economics
2. Chapter 2 Thinking Like an Economist (exclude appendix)

II. The Data of Macroeconomics

3. Chapter 5 Measuring a Nation's Income
4. Chapter 6 Measuring the Cost of Living

III. The Real Economy in the Long Run

5. Chapter 7 Production and Growth
6. Chapter 8 Saving, Investment, and the Financial System
7. Chapter 9 Unemployment and Its Natural Rate

IV. Money and Prices in the Long Run

8. Chapter 10 The Monetary System
9. Chapter 11 Money Growth and Inflation

V. The Macroeconomic of Open Economies

10. Chapter 12 Open-Economy Macroeconomics: Basic Concepts (pp 269-285)

VI. Short-run Economic Fluctuations

11. Chapter 14 Aggregate Demand and Aggregate Supply
12. Chapter 15 The Influence of Monetary and Fiscal Policy on Aggregate Demand

Tentative Class Schedule

The following schedule is meant as a rough guideline. Short-term goals will be announced in class regularly.

Week	Topic	Assessment
Week 1: Jan 7, 9 & 11	Chapter 1 Ten Principles of Economics Chapter 2 Thinking Like an Economist (exclude appendix)	
Week 2: Jan 14,16 & 18	Chapter 5 Measuring a Nation's Income	
Week3: Jan21, 23 & 25	Chapter 6 Measuring the Cost of Living	
Week 4: Jan 28, 30 & Feb 1	Chapter 7 Production and Growth	QUIZ 1 (Online) Feb 1 to Feb 3 Chapter 2,5 & 6
Week 5: Feb 4, 6 & 8	Chapter 8 Saving, Investment, and the Financial System	Midterm I on February 8 (Chapter 2, 5 & 6)
Week 6: Feb 11,13 & 15	Chapter 9 Unemployment and Its Natural Rate	QUIZ 2 (Online) Feb 15 to Feb 17 Chapter 7 & 8
Feb 18 -22 (no lecture)	FAMILY DAY & STUDY DAYS	
Week 7: Feb 25, 27 & March 1	Chapter 10 The Monetary System	
Week 8: March 4, 6 & 8	Chapter 11 Money Growth and Inflation	QUIZ 3 (Online) March 8 to March 10 Chapter 9 & 10
Week 9: March 11,13 & 15	Chapter 12 Open-Economy Macroeconomics: Basic Concepts	Midterm II on March 15 (Chapter 7, 8, 9 & 10)
Week 10: March 18, 20& 22	Chapter 14 Aggregate Demand and Aggregate Supply	
Week 11: March 25,27 & 29	Chapter 15 The Influence of Monetary and Fiscal Policy on Aggregate Demand	QUIZ 4 (Online) March 29 to March 31 Chapter 11 & 12
Week 12: April 1, 3 & 5	Review	

Additional Information

1. Writing the Final Exam for the Proper Section

- It is the responsibility of students to ensure that they write exams in the location, date, and time assigned to their section.
- Students writing exams in the wrong section will be assessed a 20% penalty on the final exam grade.
- There will be no accommodation for possible differences in exam material or content.

2. Missing the Final Exam Due to Illness

- Missing the final exam is a very serious matter which automatically results in a zero mark for the exam itself and possibly a failing mark for the course. Read the department policy on deferred final exams <http://economics.uwaterloo.ca/DeferredExams.html>
- No deferred final exam will be provided for students who missed all the exams (including the final exam) in this course.

3. Missing a Midterm Due to Illness During the Term

- If a student misses a midterm due to illness and has valid documentation (approval required), the weight of the missed midterm will be shifted to the final exam. Without valid documentation the student will receive zero for the missed midterm.
- Midterms will not be rescheduled under any circumstances.
- Must notify me in person about missed exams as soon as possible.

3. Submissions of Exam Papers

- Late submission of exam papers is not accepted and missed submission will receive zero marks for whatever reason.
- Exam papers must be submitted in whole and on time in the exam room. Exam papers (a) not submitted on time or (b) submitted with missing pages or (c) submitted elsewhere or (e) not received at all will receive zero marks for whatever reason.

4. Fee-Arranged Issues

- Students are responsible for administrative matters concerning their course registration including fee arrangements.
- No make-up work or remedies will be given for losses of access to LEARN and academic consequences arising from administrative issues with the Registrar's Office. 5.
- Economic Clinic The walk-in Economic Clinic offers free tutorial services to ECON 102 students (all sections). Check with LEARN, classes, and the department for availability.

5. Classroom Protocols

- No private conversations in class will be tolerated.
- Turn off all handheld devices and put them away for the duration of the lecture. Laptop computers may only be used to view lecture material.
- **Photographic devices are not permitted in class.** This is a University regulation.
- In order to maintain a learning environment in this classroom, I expect the highest level of courtesy and professional behaviour from every student.

Economics Department Deferred Final Exam Policy :Deferred Final Exam Policy found at <https://uwaterloo.ca/economics/undergraduate/resources-and-policies/deferred-final-exam-policy>

Institutional-required statements for undergraduate course outlines approved by Senate Undergraduate Council, April 14, 2009:

Cross-listed course

Please note that a cross-listed course will count in all respective averages no matter under which rubric it has been taken. For example, a PHIL/PSCI cross-list will count in a Philosophy major average, even if the course was taken under the Political Science rubric.

Academic Integrity

Academic Integrity: In order to maintain a culture of academic integrity, members of the University of Waterloo are expected to promote honesty, trust, fairness, respect and responsibility. See the [UWaterloo Academic Integrity](#) webpage and the [Arts Academic Integrity](#) webpage for more information.

Discipline: A student is expected to know what constitutes academic integrity, to avoid committing academic offences, and to take responsibility for his/her actions. A student who is unsure whether an action constitutes an offence, or who needs help in learning how to avoid offences (e.g., plagiarism, cheating) or about “rules” for group work/collaboration should seek guidance from the course professor, academic advisor, or the Undergraduate Associate Dean. When misconduct has been found to have occurred, disciplinary penalties will be imposed under Policy 71 – Student Discipline. For information on categories of offenses and types of penalties, students should refer to [Policy 71 - Student Discipline](#). For typical penalties check [Guidelines for the Assessment of Penalties](#).

Grievance: A student who believes that a decision affecting some aspect of his/her university life has been unfair or unreasonable may have grounds for initiating a grievance. [Read Policy 70 - Student Petitions and Grievances](#), Section 4. When in doubt, please be certain to contact the department’s administrative assistant who will provide further assistance.

Appeals: A decision made or penalty imposed under Policy 70 - Student Petitions and Grievances (other than a petition) or Policy 71 - Student Discipline may be appealed if there is a ground. A student who believes he/she has a ground for an appeal should refer to [Policy 72 - Student Appeals](#).

Accommodation for Students with Disabilities

Note for students with disabilities: [The AccessAbility Services office](#), located on the first floor of the Needles Hall extension (1401), collaborates with all academic departments to arrange appropriate accommodations for students with disabilities without compromising the academic integrity of the curriculum. If you require academic accommodations to lessen the impact of your disability, please register with the AS office at the beginning of each academic term.

If you are using Turnitin® in your course

Turnitin.com: Text matching software (Turnitin®) will be used to screen assignments in this course. This is being done to verify that use of all material and sources in assignments is documented. Students will be given an option if they do not want to have their assignment screened by Turnitin®. In the first week of the term, details will be provided about arrangements and alternatives for the use of Turnitin® in this course.

Note: students must be given a reasonable option if they do not want to have their assignment screened by Turnitin®. See [guidelines for instructors](#) for more information.

Mental Health Support

All of us need a support system. The faculty and staff in Arts encourage students to seek out mental health supports if they are needed.

On Campus

- Counselling Services: counselling.services@uwaterloo.ca / 519-888-4567 ext 32655
- **MATES:** one-to-one peer support program offered by Federation of Students (FEDS) and Counselling Services
- Health Services Emergency service: located across the creek from Student Life Centre

Off campus, 24/7

- **Good2Talk:** Free confidential help line for post-secondary students. Phone: 1-866-925-5454
- Grand River Hospital: Emergency care for mental health crisis. Phone: 519-749-433 ext. 6880
- **Here 24/7:** Mental Health and Crisis Service Team. Phone: 1-844-437-3247
- **OK2BME:** set of support services for lesbian, gay, bisexual, transgender or questioning teens in Waterloo. Phone: 519-884-0000 extension 213

Full details can be found online at the Faculty of ARTS [website](#)

Download [UWaterloo and regional mental health resources \(PDF\)](#)

Download the [WatSafe](#) app to your phone to quickly access mental health support information

Territorial Acknowledgement

We acknowledge that we are living and working on the traditional territory of the Attawandaron (also known as Neutral), Anishinaabeg and Haudenosaunee peoples. The University of Waterloo is situated on the Haldimand Tract, the land promised to the Six Nations that includes six miles on each side of the Grand River.