

University of Waterloo
Department of Economics
ECON 102: Introduction to Macroeconomics

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Or by appointment

Term/ Year: Fall 2016

Welcome to Macroeconomics. This course provides an introduction to macroeconomic principles and analysis. Topics included for discussion are national income, economic growth, business cycles, money and the price level, unemployment and inflation, exchange rate, aggregate demand and aggregate supply, and fiscal and monetary policies. Upon successful completion of the course, students should be able to describe the fundamental macroeconomic concepts and variables, learn how to use basic macroeconomic models, differentiate between short run and long run fluctuations of output, and understand the workings of fiscal and monetary policies in the economy.

To get the most out of the course, students are strongly encouraged to attend *all* class lectures, participate in the discussion, and do the homework assignments. Knowledge of basic algebra is also required for the course. A specific timetable indicating which topics will be discussed on a specific lecture dates will not be provided. Our progress will depend on class ability and interest in the lecture materials.

Required Text

Parkin, Michael and Robin Bade (2015). *Macroeconomics: Canada in the Global Environment*, 9th edition. Pearson Education Canada.

Notes from the UW BookStore:

The UW Book Store has the following editions of the same textbook package (buy only one):

- Option 1: Macroeconomics (Paperback) Textbook, MyEconLab & Flextext (\$154.95 + GST),
- Option 2: Macroeconomics (Loose leaf) Binder Ready Textbook, MyEconLab & Flextext (\$99.95 + GST).

Students who will be taking both ECON 101 and 102 (this term or in a subsequent term) may want to get the combined Economics: Canada in the Global Environment which has both Microeconomics (ECON 101) and Macroeconomics (ECON 102). In that case, the UW Book Store also has the following editions of the same text package (buy only one):

ECON 101 and 102

- Option 3: Economics (Hardcover) Textbook with MyEconLab including Micro and Macro Flextext bundle (\$199.95 + GST),
- Option 4: Microeconomics and Macroeconomics (Looseleaf) bundle with MyEconLab and including Micro and Macro Flextext (\$169.95 + GST).

In any case, buy only one of the four options above. The textbook is packaged with a free access code to MyEconLab (including e-textbook), and a flextext. If you would like to purchase MyEconLab separately (with or without the e-textbook), please contact the UW Book Store.

Evaluation	Weight
Midterm exam 1 (October 6 th , Thursday)	20%
Midterm exam 2 (November 10 th , Thursday)	20%
Final exam – Comprehensive (scheduled by the Registrar’s office)	<u>60%</u>
	100%

Important Notices

- No deferred or make-up midterm tests. If the student miss a test due to illness and provide a verifiable medical certificate, then the weight of the test will be shifted to the final exam. Otherwise, a mark of zero will be given to the missed test.
- 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.
- Lecture slides will be posted on LEARN. Students should check LEARN daily for announcements, course changes, and class materials. Note that the LEARN website may not be available from time to time. As such, students must download the class materials to their computer as soon as they are posted.
- To maintain a classroom environment that is conducive to learning, students are expected to have the highest level of courtesy and professional behavior. Students must be punctual and turn off all audible ringers on phones and other electronic devices while in class.

Course Outline

1. Introduction (Chapters 1 and 2)
2. Measuring GDP and Economic Growth (Chapter 20)
3. Jobs, Price Level, and Inflation (Chapter 21)
4. Finance, Saving, and Investment (Chapter 23)
5. Money (Chapter 24)
6. The Exchange Rate (Chapter 25)
7. Aggregate Demand and Aggregate Supply (Chapter 26)
8. Expenditure Multipliers (Chapter 27)
9. The Business Cycles, Inflation, and Deflation (Chapter 28)
10. Fiscal Policy (Chapter 29)
11. Monetary Policy (Chapter 30)

Economics Department Deferred Final Exam Policy

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

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](#) (<https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-70>), Section 4. When in doubt, please be certain to contact the department’s administrative assistant who will provide further assistance.

Appeals: A student may appeal the finding and/or penalty in a decision made under Policy 70 - Student Petitions and Grievances (other than regarding a petition) or Policy 71 - Student Discipline if a ground for an appeal can be established. Read [Policy 72 - Student Appeals](#).

Accommodation for Students with Disabilities

Note for students with disabilities: The [AccessAbility Services](#) office (<https://uwaterloo.ca/disability-services>), located on the first floor of the Needles Hall extension (NH 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.