

University of Waterloo
Department of Economics
ECON102-003, Introduction to Macroeconomics
Spring2018
Thursdays, 6:30pm -9:20pm; DC1351

Instructor and T.A. Information

Instructor: Fiona T. Rahman

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Office Hours: Wednesdays, 12:15pm – 2:15pm

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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

- Parkin, M. and R. Bade, *Macroeconomics Canada In the Global Environment*, 9th Canadian Edition. Toronto: Pearson, 2016..
- If you are using older edition it is your responsibility to check for the latest material covered in class.

Optional Study Guide

- Cohen, Avi J. and Harvey B. King, *Macroeconomics*, Flex Text. Toronto: Pearson, 2017

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).

Readings Available on LEARN

- Lecture overhead slides and/or additional course materials will be posted on the LEARN web site <http://learn.uwaterloo.ca> (1185 ECON102 Spring 2018)
- 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	Location	Weighting
Optional In-class quizzes using i>clickers* (Best 3 out of 5 will be chosen)	See weekly schedule	See weekly schedule	During class period		15%
Midterm 1	Chapters 1,2,20, 21 & 23	June 7	6:30pm	TBA	20%
Midterm 2	Chapters 24,25 & 26	July 5	6:30pm	TBA	20%
Final Exam	Comprehensive	TBA (between July 28 – Aug. 11)			45%

*If you choose not to participate in the quizzes or not happy with your quiz marks, then the weight of the quizzes can be shifted towards the midterms and the final exam. In that case, each midterm will be weighted at 25% with the weight of the final exam being 50%.

Notes

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

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 Spring Term 2018 is July 28 to August 11 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.

In-class Quizzes using i>clicker:

- We will be using i>clickers for our in-class quizzes. There will be 5 quizzes throughout the term; the dates are specified in the weekly schedule. For any student, the best 3 quizzes will be considered for the 15% quiz grade (each quiz being weighted at 5%). This 15% quiz weight can be shifted towards the midterms and the final exam if a student chooses not to participate in the quizzes or do not find the quiz grade satisfactory. Although the i>clicker quizzes are not mandatory for this course, it is highly recommended that you participate in order to enhance your understanding of the course materials and to prepare better for the other exams in the course.
- Students who wish to participate in the quizzes are responsible for buying a clicker (first generation clickers or the new version of clickers both work), bringing it to every quiz day and ensuring that the batteries work. I do not have clickers to loan out if students forget to bring them. **Impersonation (using your absent friend's clicker to record their answers) can result in a suspension penalty.**
- You must register your i>clicker in order to receive your grade for the quizzes. To assign marks awarded for using a clicker, the ID number on the clicker has to be associated with your name. In class, the clicker software records your replies under the clicker ID number. Later in the term, the responses are tallied and organized using the registered clicker ID number and your name.
- The campus textbook store sells clickers. The initial cost is \$50, but at the end of the term (or year, or longer) the bookstore will buy back your clicker for \$20 (if there is demand for clickers and usually there is). During the purchase, ask if the receipt needs to be shown at the buy back time.
- Students also have the option to use a smartphone or laptop to participate in the in-class quizzes as long they have internet connection and have purchased REEF subscription. Reef access cards are available through the campus bookstore. The price for one-year subscription is \$14.
- For those using handheld i-clicker, the registration process is given below.

Registering your i>clicker:

- In your LEARN course website under Course Materials > the Content area, there is a link titled “iClicker Registration”. Click this link to go to the UW iClicker Registration page. Here you will find an input box for new clicker ID registrations, and a list of clicker IDs you have already registered with the iClicker company. You can also remove an unwanted clicker ID on this page as well. Images on the page show you where to find your clicker ID on the back of your clicker.
- Registration is only needed once. A single registration will work for all your clicker courses and all terms.
- If you replace your clicker then register the new clicker ID number in the same manner as above.
- Your registration on official clicker webpage is not going to work for our purposes. Please use the UW internal registration listed above for registering your i>clicker.
- The clicker ID number is printed on the back of the clicker near the bottom, sometimes in very small type. An example is 12873CAB. Other numbers on the back like T24-RLR13 or 6495A-RLR13 are not clicker IDs.
- If your clicker ID has worn off, then take your clicker back to the textbook store and the staff will identify it. Clicker IDs never use the capital letter O (Oh) or lowercase letter L, but the similar looking numerals 0 (zero) or 1 (one) may be part of your Clicker ID.
- FAQ for students about clickers can be found on the following link:
<http://www.math.uwaterloo.ca/~pkates/CTE/clickers/clicker-student-faq.html#faq-register-what>

Course Outline

Part 1 Introduction

Chapter 1: What Is Economics? Students are responsible for reading the material in Chapter 1 on their own. Some summary material will be posted on Learn.

OMIT Appendix

Chapter 2: The Economic Problem

OMIT “Using Resources Efficiently”

OMIT “Gains From Trade”

Part 2 Monitoring Macroeconomic Performance

Chapter 20: Measuring GDP and Economic Growth,

OMIT Appendix pgs. 482 – 483

Chapter 21: Monitoring Jobs and Inflation

Part 3 Macroeconomic Trends

Chapter 23: Finance, Saving, and Investment ,

OMIT “The Ricardo-Barro Effect”

Chapter 24: Money, the Price Level, and Inflation

Chapter 25: The Exchange Rate and the Balance of Payments

Part 4 Macroeconomic Fluctuations

Chapter 26: Aggregate Supply and Aggregate Demand

Chapter 27: Expenditure Multipliers: The Keynesian Model

Chapter 28: Canadian Inflation, Unemployment, and Business Cycle

Part 5 Macroeconomic Policy

Chapter 29: Fiscal Policy

Chapter 30: Monetary Policy

Tentative Class Schedule

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

Week	Chapters
Week 1: May 3	Chapter 2: The Economic Problem Chapter 20: Measuring GDP and Economic Growth
Week 2: May 10 (Practice clicker quiz)	Chapter 20: Measuring GDP and Economic Growth Chapter 21: Monitoring Jobs and Inflation
Week 3: May 17 Quiz 1 (on Chapter 20 & 21)	Chapter 23: Finance, Saving & Investment
Week 4: May 24 Quiz 2 (on Chapter 23)	Chapter 24: Money, the Price Level, and Inflation
Week 5: May 31	Review for Midterm & Chapter 24: Money, the Price Level, and Inflation
Week 6: June 7 Midterm I on June 7	Chapter 25: The Exchange Rate and the Balance of Payments Midterm I covers Chapters 2, 20, 21, 23
Week 7: June 14	Chapter 25: The Exchange Rate and the Balance of Payments Chapter 26: Aggregate Supply and Aggregate Demand
Week 8: June 21 Quiz 3 (on Chapter 24 & 25)	Chapter 26: Aggregate Supply and Aggregate Demand Chapter 27: Expenditure Multipliers: The Keynesian Model
Week 9: June 28 Quiz 4 (on Chapter 26)	Chapter 27: Expenditure Multipliers: The Keynesian Model
Week 10: July 5 Midterm II on July 5	Chapter 28: Canadian Inflation, Unemployment, and the Business Cycle Midterm II covers chapters 24, 25, 26 & 27
Week 11: July 12	Chapter 29: Fiscal Policy
Week 12: July 19 Quiz 5 (on Chapter 28 & 29)	Chapter 30: Monetary Policy

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.