

University of Waterloo
Department of Economics
ECON 102: Introduction to Macroeconomics (Section 002)

Fall 2019

Class Meets: Wednesday @ 6:30 pm – 9:20 pm
Classroom: RCH 101

Instructor Information

Instructor: Elshan Alekberov

Office location: M3 2138 (Mathematics)

Phone: 519-888-4567, ext. 30488 (no voice mail, please); ealekber@uwaterloo.ca

Office Hours: Wednesday 2:00 pm – 4:00 pm

Office hours and/or contacting the instructor

Office hours for the Final Exam Period will be announced in November 2019.

If you are unable to meet during office hours, a mutually acceptable time can be arranged via email. However, this option should be used only for legitimate reasons. When emailing the instructor, please **always** use your University of Waterloo email account. **“ECON 102” must** appear in the subject line and the message must include your **full name and student ID number**.

Where you will find course outline:

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

- Department of Economics website [Economics Department courses and outlines](#)
- LEARN web site (requires UW user id and password) [LEARN official site](#)

Course Description

This is an introductory course in economics for students to grasp basic macroeconomic concepts essential for understanding contemporary issues pertinent to the Canadian economy. You will learn about, among other topics, basic economic concepts such as national output, the unemployment rate, the price level (inflation), interest rates, money supply and the balance of payments, and the role of the government fiscal and monetary policies.

Course Goals and Learning Outcomes

The objectives of this course for students are:

- To appreciate the relevance of economics in a dynamically changing world;
- To develop the capacity to routinely apply critical thinking to economic issues;
- Understand and describe the basic macroeconomic concepts and variables;
- Understand the models that determine the basic macroeconomic variables;
- Distinguish between the long run and the short run time frameworks;

- Understand how the government and the central bank can influence outcomes in the economy;
- Understand current macroeconomic events in Canadian economy.

Upon completion of this course, students should be able to:

- apply macroeconomic theory to understand how modern economies function;
- be familiar with major macroeconomic concepts, and the government role;
- analyze conceptual economic problems and describe them in a simple language;
- break down problems into their economic parts and describe them.

Required Textbook and Study Guide

- **Parkin, Michael and Robin Bade (2019). Macroeconomics: Canada in the Global Environment, 10th edition.** Pearson Education Canada. The textbook is available from the UW Book Store.
- A hard copy of the textbook print edition is also on reserve at the Dana Porter Library.
- The use of my MyLab Economics tests are **optional**. You may use them as a practice tool for midterm and final exams, but they will not be used for grading purposes.

Optional Study Guide (Recommended): Cohen, Avi J., Macroeconomics, flexText, Pearson, 2019

All midterm and final examination questions are based on the **material contained in the assigned textbook readings and presented during lectures** (which are complements to the textbook, but not substitutes – see Policy on Class Attendance).

Where to buy Required Textbook -- University of Waterloo Book Store

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

Option 1: Macroeconomics (Parkin/Bade, Paperback) Textbook, MyLab Economics & FlexText (\$149.00)
ISBN: 9780135284681

Option 2: Macroeconomics (Parkin/Bade, Loose leaf, binder Ready), MyLab Economics & FlexText (\$110.00). ISBN: 9780135284674

Option 3: Macroeconomics FlexText Study Guide (Avi, J. Cohen) plus MyLab Economics with Pearson eText (\$79.00). ISBN: 9780135284667

Option 4: MyLab Economics without eText - \$50.00

In any case, buy only **ONE** of the options above. The textbook is packaged with a free access code to MyLab Economics (including e-textbook), and a free printed study guide. If you would like to purchase MyLab Economics separately (with or without the e-textbook), please contact the UW Book Store or Pearson Representative Kyle Monotiuk at kyle.monotiuk@pearsoned.com

Readings Available on LEARN

I will be posting the course lecture slides on LEARN before each class. The course lectures will closely follow the course textbook in terms of content and progression – but not in terms of the style of presentation. It is your responsibility to keep yourself current with the assigned textbook readings as well as maintaining an understanding of the lecture content.

- Any additional course materials (news, updates, announcements) will be posted on the LEARN web site [LEARN official site for additional materials like news and updates](#)
- The LEARN site is down occasionally. Save the course materials to your computer as soon as they are posted. Always be prepared!
- Students writing tests 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

Students in this course will be graded based on results of two midterm exams (**both held in class times and the same class room**) and a final examination (held during the Official Examination Schedule, 6-21 December 2019). The breakdown of the grading scheme is as follows:

Assessment Type	Date (if known)	Weight
Midterm Exam 1	25 September, 2019	20%
Midterm Exam 2	30 October, 2019	20%
Final Exam	6-21 December 2019 exam period	60%
Total		100%

Please note: NO Calculators or electronic device of any sorts are allowed during Midterms and the Final Exam – NO EXCEPTIONS!

Tentative Course Schedule*

Given intense nature of class schedule and topics covered, the instructor may modify and/or eliminate certain content. Any necessary modifications and/or eliminations to the course content will be communicated to you in the regular class period.

Week	Dates	Chapter Sections	#/Text	Theme and Topics (Required Reading)
1	September 4	Chapter 2		Part I: Introduction to Economics: Note: Students are responsible for reading the material in Chapter 1 (What is Economics? pp. 1-27 (OMIT: Mathematical Note) on their own. I will, however, briefly cover some of topics and post entire Chapter 1 slides on LEARN. The Economic Problem, pp. 33-53
2	September 11	Chapter 4		Part II: Monitoring Macroeconomic Performance Monitoring the Value of Production: GDP (pp. 87-103) (OMIT: Mathematical Note)
3	September 18	Chapter 5		Part II: Monitoring Macroeconomic Performance Monitoring Jobs and Inflation, pp. 111-129
4	September 25	IN CLASS – 90 minutes		MIDTERM EXAM 1 , during class time on September 25 Covers Chapters 1, 2, 4 and 5
5	October 2	Chapter 7		Part III: Macroeconomic Trends Finance, Savings and Investment, pp.163-179
6	October 9	Chapter 8 Chapter 9		Part III: Macroeconomic Trends Money, Price Level, and Inflation, pp. 183-209 (OMIT: Mathematical Note, pp.206-207) The Exchange Rate and the Balance of Payments, pp. 213-233
7	October 16	NO CLASSES -- FALL BREAK		
8	October 23	Chapter 9 Chapter 10		Part III: Macroeconomic Trends The Exchange Rate and the Balance of Payments, pp. 213-233 Part IV: Macroeconomic Fluctuations Aggregate Supply and Aggregate Demand, pp. 243-263
9	October 30	IN CLASS – 90 minutes		MIDTERM EXAM 2 , during class time on October 30 Covers Chapters 7, 8, 9, and 10
10	November 6	Chapter 11		Part IV: Macroeconomic Fluctuations Expenditure Multipliers, pp. 267-293 (OMIT: Mathematical Note, pp.288-291)
11	November 13	Chapter 12		Part IV: Macroeconomic Fluctuations The Business Cycle, Inflation, and Deflation, pp. 297-317 (OMIT: The Phillips Curve, pp. 312-313)
12	November 20	Chapter 13		Part V: Macroeconomic Policy Fiscal Policy, pp. 323-343

13	November 27	Chapter 14	Part V: Macroeconomic Policy Monetary Policy, pp. 347-367 Review and Wrap up Final Exam is cumulative, i.e. covers all chapters covered during the term, including Midterm I and II materials.
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*Subject to modification. The instructor may adjust course topics and dates as the term progresses. Any and all such potential adjustments will be announced during class and/or via LEARN in advance.

Midterms and Final Exam

The format for both midterms and the final exam will be **multiple-choice questions**.

- The midterm tests will be written during the class time – **50 questions in 90 minutes**.
- Midterm marks will be posted on LEARN.
- Final exam – **100 questions in 2.5 hours**.
- The final exam period for the Fall Term 2019 is December 6-21 inclusive. Students are expected to be available during this time. Travel plans are not acceptable grounds for granting an alternative final examination time. Please see: [Registrar Office site exam regulations and related matters](#)
- 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.

This grading scheme will be implemented strictly for all students in the course (with the exception of verified illnesses – see below).

Course Policies regarding missing exam

Missing a Midterm Due to Illness During the Term

- Missing a midterm will automatically result in a grade of zero for that midterm. If the illness can be documented with a UW Verification of Illness Form (**the only acceptable document**), with approval you may transfer the weight of the missed midterm to the final exam. **This remedy is a privilege and not a right.**
- The midterm exam schedule has been set and will not be changed for whatever reason (**no make-up midterm exams will be offered – absolutely no exceptions!**).

Missing the Final Exam Due to Illness

- Missing the final exam is a very serious matter which automatically results in a grade of zero for the final exam and possibly a failing grade for the course. Please carefully read the Economics Department policy on deferred final exams for instructions.
- No deferred final exam will be provided for students who missed all the exams (including the final exam) in this course.

Submission of Exam Papers

- Late submission of exam papers is not accepted and missed submissions will receive a zero mark for whatever reason.
- Exam papers must be submitted in whole and on time in the exam room. Exam paper
 - a) not submitted on time,
 - b) submitted with missing pages,
 - c) submitted elsewhere, with the exception of students with permission to write in the AS Office,
 - d) not received at all
 - e) with unfilled scantron/answer sheet
 will receive a grade of zero for whatever reason – **No exceptions.**

• **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.**

Late Work

See above under Midterms and Final Exam, Missing the Final Exam Due to Illness, and Submission of Exam Papers.

Electronic Device Policy

- Laptop computers or other electronic devices (i.e., Apple or Android smartphones and tablets) may only be used to view lecture materials for this course.
- Photographic devices are not permitted in class due to copyright and privacy issues.
- Audio or video recording devices are not permitted in class due to copyright and privacy issues.

Attendance Policy

Class attendance is an integral part of your educational experience and **strongly encouraged**. It is an important factor in ensuring your complete understanding of the material presented. You are responsible for all material presented in the scheduled lecture periods whether you choose to attend lectures or not.

- I do NOT lend my lecture notes to students for any reason.
- In order to maintain a productive learning environment in the classroom, we all need to show the highest level of courtesy and professional behaviour. In particular, please be punctual and turn off all audible ringers on all devices during class.
- As a courtesy to the custodial staff, if you have coffee, water, etc., please dispose of your garbage when you leave the classroom.
- Please leave your private conversations for after the class.

Economics Department 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](#), 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.

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.