**APPLIED ARTS DIVISION**

**ECON 101**

**3 Credit Course**

**Winter, 2020**



 **COURSE OUTLINE**

 **ECON 101**

 **INTRODUCTION TO MACROECONOMICS**

 **3.0 Credits**

PREPARED BY: Jennifer Moorlag DATE: December 17, 2019

APPROVED BY: Stephen Mooney DATE: December 19, 2019

APPROVED BY ACADEMIC COUNCIL: (date)

RENEWED BY ACADEMIC COUNCIL: (date)





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Version 1.2 revised and approved by Academic Council: April 17, 2019

Academic Council, Governance Office

Academic Council MyYC: Policies, Procedures and Forms

**APPLIED ARTS DIVISION**

**ECON 101**

**3 Credit Course**

**Winter, 2020**

# INTRODUCTION TO MACROECONOMICS

**INSTRUCTOR:** Jennifer Moorlag, BA,, M.Ed, MPA **OFFICE HOURS:** Tues: 1-2:30pm

 Wed/Fri: noon-1pm

**OFFICE LOCATION: A2412 CLASSROOM:** A2202

**E-MAIL:** jmoorlag@yukoncollege.yk.ca **TIME:** Tuesdays/Thursdays: 2:30 – 4pm

**TELEPHONE:** 668-8756 **DATES:** January 6 – April 29, 2020

**Course Description**

This course is an introduction to the current macroeconomic terminology, concepts and theory that are fundamental to understanding, analyzing, and evaluating the overall performance of an economy. The topics covered in the course include the Yukon economy; gross domestic product; the price level and inflation; economic growth and productivity; saving and investment; unemployment; the Bank of Canada and the Canadian banking system; the international monetary system; aggregate demand and aggregate supply; and fiscal and monetary policy.

**DETAILed Course Description**

Introduction to Macroeconomics is an introductory level course designed to bring students “up to speed” on how economists look at interest rates, money, international trade and a number of other phenomena that populate the landscape of economic and commercial activity. Unlike microeconomics - which focuses primarily on the markets for particular goods and services and on the actions of economic agents such as consumers and business firms - macroeconomics comprises concepts that concern the economy as a whole. The microeconomics - macroeconomics boundary is an indistinct one, but this is the traditional way of separating economic topics.

**Course Prerequisites**

None - students are assumed to come into the course with the basic program admission requirements (i.e. Grade XI mathematics and Grade XII English). The first assignment in this course requires the use of a spread sheet program (such as Microsoft Excel).

**Equivalencies /Transferabilities:**

For information about transferability, refer to the following URL, or contact the School of Liberal Arts (867-668-8770).

 <http://www.bctransferguide.ca/search/course>

**Learning Outcomes**

Upon successful completion of the course, students will be able to

* Define basic macroeconomic concepts and principles and describe their application;
* Recognize connection between the study of macroeconomics and observable daily events;
* understand and think critically about much of what they read (or hear) regarding macroeconomics in mainstream media.

**Course Format**

The course will be delivered using a combined format of lectures and case or article discussions. Class lectures will be supplemented with articles and resource materials on the course Moodle page. You will be asked to apply macroeconomic theory and concepts covered in class to related articles - and/or case discussions - and assignments.

**Course Requirements**

**Engagement and Professionalism**

Engagement and professionalism in the classroom are critical to success. Punctuality, regular attendance and full participation are ways for students to demonstrate professionalism and engagement and, therefore, will be graded. Success in this course requires active, positive and professional engagement in class activities and discussions, reflecting thoughtful consideration of course material. Additionally, parts of the midterm and final exams will be based directly on class lectures and discussions. In the event students miss a class, it is their responsibility to find out what they missed.

**Assignments**

There will be two assignments, each worth 15%. They will be of the essay, case study and/or numerical problem variety. Late assignments will have ten per cent (10%) deducted for every day they are late. Unless prior arrangements are made with the instructor, or the instructor indicates otherwise, all assignments will be word-processed.

**Tests/Examinations**

There will be two, short, 30-minute quizzes during class sessions on February 13, 2020 March 31, 2020.

There will be a two-hour mid-term examination. It will consist of a short answer section and an essay (or article review) and/or numerical problem section.

There will be a three-hour final examination. The exam will contain a short answer section and an essay (or article review) and/or numerical problem section. Details on this examination will be provided near the end of the term.

**Evaluation**

|  |  |
| --- | --- |
| **Engagement and professionalism** | 10% |
| **Assignments (2)** | 30% |
| **Quiz (2)** | 10% |
| **Mid-Term Examination** | 20% |
| **Final Examination** | 30% |
| **Total**  | 100% |

**Required Textbook**

Mankiw, N.G., Kneebone, R.D. and McKenzie, K.J. (2017): ***Principles of***

***Macroeconomics - Seventh Canadian Edition***: Nelson Education, 458 pp.

Earlier editions of the microeconomics text should be fine for this course, but the instructor will be using the page references in the seventh edition for any content references.

A copy of the seventh edition of the macroeconomics text has been placed on two/three-hour reserve in the Yukon College library.

**Supplementary Material**

The companion website for ***Principles of Macroeconomics - Sixth Canadian Edition*** can be found at

[**www.nelson.com/mankiwmacro6e**.](http://www.nelson.com/mankiwmacro6e)

Students should familiarize themselves with this web site, as it contains a variety of supplementary resources (including interactive quizzes).

The companion website for the newest edition of the text has a more limited set of supplementary resources:

[**http://www.cengage.com/cgi-wadsworth/course\_products\_wp.pl?fid=M20b&product\_isbn\_issn=9780176591991&token=D5A66E11F76602DC1422563188D889EF3022C0AC65678AAA4281F00F0E3BC8CCEED060736AB1A23BF5C4B7C0598946F6D76E91CA659E7E5CD4AD9 C1F24A7ECA44BDD7A75649F5EAF&template=NELSON**](http://www.cengage.com/cgi-wadsworth/course_products_wp.pl?fid=M20b&product_isbn_issn=9780176591991&token=D5A66E11F76602DC1422563188D889EF3022C0AC65678AAA4281F00F0E3BC8CCEED060736AB1A23BF5C4B7C0598946F6D76E91CA659E7E5CD4AD9C1F24A7ECA44BDD7A75649F5EAF&template=NELSON)

**Academic and Student Conduct**

Information on academic standing and student rights and responsibilities can be found in the current Academic Regulations that are posted on the Student Services/ Admissions & Registration web page.

**Plagiarism**

Plagiarism is a serious academic offence. Plagiarism occurs when a student submits work for credit that includes the words, ideas, or data of others, without citing the source from which the material is taken. Plagiarism can be the deliberate use of a whole piece of work, but more frequently it occurs when students fail to acknowledge and document sources from which they have taken material according to an accepted manuscript style (e.g., APA, CSE, MLA, etc.). Students may use sources which are public domain or licensed under Creative Commons; however, academic documentation standards must still be followed. Except with explicit permission of the instructor, resubmitting work which has previously received credit is also considered plagiarism. Students who plagiarize material for assignments will receive a mark of zero (F) on the assignment and may fail the course. Plagiarism may also result in dismissal from a program of study or the College

**Yukon First Nations Core Competency**

Yukon College recognizes that a greater understanding and awareness of Yukon First Nations history, culture and journey towards self-determination will help to build positive relationships among all Yukon citizens. As a result, to graduate from ANY Yukon College program, you will be required to achieve core competency in knowledge of Yukon First Nations. For details, please see [www.yukoncollege.yk.ca/yfnccr](http://www.yukoncollege.yk.ca/yfnccr).

**Academic Accommodation**

Reasonable accommodations are available for students requiring an academic accommodation to fully participate in this class. These accommodations are available for students with a documented disability, chronic condition or any other grounds specified in section 8.0 of the Yukon College Academic Regulations (available on the Yukon College website). It is the student’s responsibility to seek these accommodations. If a student requires an academic accommodation, he/she should contact the Learning Assistance Centre (LAC): lac@yukoncollege.yk.ca.

**Syllabus – Winter 2020 (Subject to change)**

**Class Date Text Topic**

**Chapters**

1 01/07/20 N/A Introduction to the Course

## Part One: Regional Economics and the Yukon Economy

2 01/09/20 N/A Regional Economics & the Yukon Economy I

3 01/14/20 N/A Regional Economics & the Yukon Economy II

4 01/16/20 5 Measuring Macroeconomic Activity I

## Part Two: Measuring Macroeconomic Activity

5 01/21/20 5 Measuring Macroeconomic Activity II

6 01/23/20 5 Measuring Macroeconomic Activity III

7 01/28/20 6 Price Indices, The Price Level and Inflation I

8 01/30/20 6 Price Indices, The Price Level and Inflation II

## Part Three: The Economy in the Long Run

9 02/04/20 7 Production, Productivity and Growth I

1. 02/06/20 7 Production, Productivity and Growth II
2. 02/11/20 8 Saving, Investment and the Financial System I

1. 02/13/20 8 **Quiz 1**

 Saving, Investment and the Financial System II

1. 02/18/20 9 The Natural Rate of Unemployment I
2. 02/20/20 9 The Natural Rate of Unemployment II

 10 Money 1 (intro)

 **02/20/20 1st Assignment Due**

1. 02/21/20 **Heritage Day Holiday – College Closed**

|  |
| --- |
| Part Four: Money and Prices in the Long Run  |
| 16 02/25/20  |   | **Mid-Term Examination**  |
|  17 02/27/20  |  10   | Money II |
| 18 03/03/20   | 10   | Money III  |
|  03/06/20   |    | **Last Day to Withdraw from Winter Semester** **Courses Without Academic Penalty**   |
| 19 03/10/20   | 10   | Money IV  |
| 20 03/12/20  | 10  | Money V  |
|    |  11  | Inflation I (intro) |
|  **03/16/20 –**  **03/20/20**21 03/24/20   |  11   |  **READING WEEK – NO CLASSES**Inflation II |
| Part Five: The International Economy  |
|    |  12 International Monetary System I (intro) |
|  22 03/26/20  |  12/13 International Monetary System II  |
|  23 03/31/20   |  13 **Quiz 2** International Monetary System III   |
| Part Six: The Economy in the Short Run  |

1. 04/02/20 14 Aggregate Demand and Output I

25 04/07/20 14 Aggregate Demand and Output II

26 04/09/20 15 Macroeconomic Policy (Fiscal and Monetary Policy)

 04/09/20 **2nd Assignment Due**

 **04/14/20 NO CLASS (College runs on Friday Schedule)**

1. 04/16/20 16 Inflation and Unemployment

 04/17/20 ***Optional*** **Review/Exam Prep (Morning – time TBA)**

 **04/21/20**  **Final Examination 1pm – 4pm (location TBA)**

 **NOTE: April 10, 2020 – Good Friday – College Closed**

 **April 13, 2020 – Easter Monday – College Closed**