



## General Course Information

**Instructor:**

Angela TriNovemberi

*Email*

[atrimarc@uoguelph.ca](mailto:atrimarc@uoguelph.ca)

*Office Location*

MacKinnon 704, Ext. TBA

*Office Hours*

M 10:30-12:30 W 10:30-11:30

*Department*

Department of Economics and Finance

**TA:**

Information will be found on CourseLink

**Class Schedule:**

Trimarchi MWF 9:30am–10:20am ROZ103

## Course Description

This course introduces you to the principles essential to understanding contemporary macroeconomic issues. The course also gives you an introduction to the determination of national income, the consumer price index, saving and investment, the effects of government debt, unemployment and inflation, economic growth, interest rates, the exchange rate and monetary and fiscal policy. Furthermore, you will learn about the business cycle and use the aggregate demand and supply model to illustrate business cycles and how economies return to full employment. By the end of the course, students should have an understanding of how economists use models to analyse the economy at the aggregate level.

## Course Assessment

			<u>Type of assessment</u>	<u>Due Date/ Location</u>
<b>Assessment 1:</b>	10%	Test 1	Test 1 will consist of multiple-choice questions.	<b>Wed Oct 14 ROZ 103</b> <b>9:30-10:20 a.m.</b>
<b>Assessment 2:</b>	10%	<i>Pear Writing Assignment</i>		<b>Mon Oct 26 2015</b> <b>Mon. Nov. 9 2015</b>

You will be required to complete one on-line writing assignment: (Due on Monday Oct 26 at 1:00 p.m.)

Oct. 26<sup>th</sup> —Submission of assignment 1 (Submit to Turnitin first and then to PEAR)

Nov 9<sup>th</sup> —Submission of comments and grades of 5 other assignments which are randomly assigned to you (sign into PEAR to do this)

Each part of the assignment must be completed by the due dates. There is a small window between phases to handle problems but it is very small. Once the next phase is released your submission is too late and you will receive a grade of zero on the entire assignment. You must do every part to get a grade.

Contact the **TA** (not the instructor) if you have **timing problems** with either Aplia, Turnitin or PEAR

**The writing assignments are based on Dinner Party Economics:**

**PEAR Assignment 1** Write 1000 –1200 words on the following topic:

In chapters eleven and twelve of Dinner Party Economics, Evie Adomait and Richard Maranta discuss macroeconomic policy and the inevitable political debate. In your opinion, what should the Federal Government/Bank of Canada do in the next year and why? Use one of the macroeconomic policy debates that you read about in the book regarding both fiscal and monetary policy when writing your PEAR assignment.

<b>Assessment 3</b>	20%	Test 2	Consists of multiple choice questions	<b>Wed. Nov. 18 ROZ 103 9:30am-10:20am</b>
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<b>Assessment 4</b>	10%	Aplia	<b>Optional</b>
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If you purchase a new book, it will come packaged with Aplia. Aplia is a valuable resource for practicing/understanding the concepts taught in this course. Aplia requires a separate registration process. The registration and payment process is described on Course Link

#### **Math Test**

Because economics involves knowledge of basic math, you will be required to complete a math test on the Aplia website. *You must take the test on or before Sunday September 20<sup>th</sup> at 11:45 p.m. No extensions will be granted.*

#### **Assignments**

In addition to the math test, there will 10 online graded assignments over the term using Aplia.

#### **Aplia and Final Grade**

Students who do not wish to use Aplia can opt-out of the online math review test and assignments. The weight of

the math review test and assignments will be transferred to the final exam, so the final exam will be worth 40%. If you choose to opt-out of using Aplaia, you don't need to do anything.

Also, if your final exam grade out of 10% exceeds your Aplaia grade, your final exam will be worth 50% instead of 40%.

Please note you have free trial access to Aplaia until Sept 30 2015 at **11:59 p.m.**

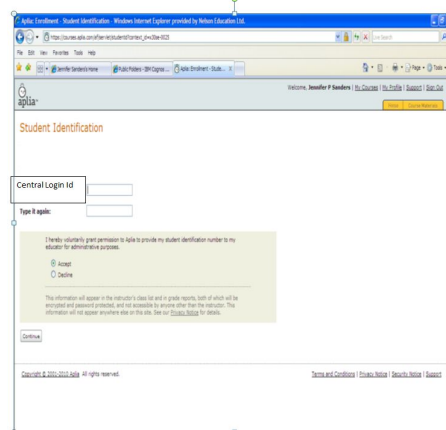
### Missed Aplaia Assignments

You are allowed to miss 2 (two) Aplaia assignments without penalty. Therefore, only 8 out of 10 assignments will count towards your grade. If you complete all 10 assignments, I will take the scores from your best 8 assignments. Due dates for Aplaia assignments are on the website.

*Please note: Given the large number of free passes, assignments must be completed on or before the due date and no extensions will be granted.*

#### Note:

1. To be properly registered in the course you must use your Central login ID here.
2. It is recommended to click "Accept". By clicking "Accept" you are only allowing your instructor to include your Central login ID as your identifier. We CANNOT access any of the personal information associated with your account. If you do not click "Accept" your homework grades will not record properly.



If you are having trouble with technical or administrative matters relating to Aplaia, please email [nelson.brain@nelson.com](mailto:nelson.brain@nelson.com)

**Assessment 5**

40%

Final Exam

The multiple choice final exam will cover the entire course but more weight will be given to the material covered after Test 2

**Friday December 18<sup>th</sup> 2:30-4:30**

**Total**

**100%**

## Important Dates

Date	Chapter
September 7-11	Course Outline, Demand and Supply in the Foreign Exchange Market
September 14-18	Ch. 5 and Ch. 6
September 21-25	Ch. 8 and Ch. 9
September 28- October 02	Ch 10 and 11
October 5-9	Ch 11 Review for Test 1
October 12-16	October 14 – Test 1 Ch 5, 6, 8, 9, 10 Start Ch 12
October 19-23	Ch 12
October 26-30	Ch 12 Keynesian Cross – Notes
November 2-6	Keynesian Cross, Ch. 7
November 9-13	Ch. 15 pp. 377-382 Review for Test 2
November 16-20	November 18 - Test 2 Ch 11, 12, Keynesian Cross, 7 Start Ch. 14
November 23-27	Ch. 14 and Ch. 15 pp. 383-389
November 30- December 04	Review for Final Exam
December 18	Final Exam – December 18 <sup>th</sup> 2015 2:30-4:30 p.m.

## Course Resources

### Required Texts:

Principles of Macroeconomics. Mankiw N. Gregory, Thomson Nelson, Sixth Canadian Edition

### Study Guide

Principles of Macroeconomics. Mankiw, Kneebone, McKenzie, Fortura, Thomson Nelson, Sixth Canadian Edition

Course Textbook + Study Guide + APLIA Package - ISBN 9780176587179

Eveline Adomait and Richard Maranta, *Dinner Party Economics: The Big Ideas and Intense Conversations about the Economy*

## Course Policies

### Grading Policies

#### Administrative Issues

- Final Exam Conflicts: Any student who has a time conflict with the final examination may **not** register in this course.
- Only simple basic calculators will be allowed. (See Courselink for examples of allowable calculators.) If you bring the wrong type of calculator to the exam, it will be confiscated and returned to you after the exam if over. You will have to do the exam without the use of a calculator.
- Bring lead pencils and your student photo ID to the test and final examination.
- Test 1 and Test 2 results and answer keys will be posted on Courselink.
- Students who have documented medical or compassionate reasons (this includes emails from varsity coaches or high school convocation ceremonies) for missing Test 1 or Test 2 will have the weight shifted to the final.
- There are no make-up Aplia assignments (remember 2 can be dropped without penalty).

#### Course Outline, Required Textbook Reading and Aplia due dates:

We will cover 10 chapters of the textbook. The schedule for the course is provided under the Course Assessment section of this outline..

Your professor may not cover every topic or section of the textbook and may present material in a different manner than described in the textbook. You are responsible, nevertheless, for all material assigned in the textbook and discussed in lectures. A reading list with exact pages of reading from the text will be posted on Courselink.

### University Policies

#### Academic Consideration

When you find yourself unable to meet an in-course requirement because of illness or compassionate reasons, please advise the course instructor in writing, with your name, id#, and e-mail contact. See the academic calendar for information on regulations and procedures for

Academic Consideration: <http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-ac.shtml>

#### Academic Misconduct

The University of Guelph is committed to upholding the highest standards of academic integrity and it is the responsibility of all members of the University community, faculty, staff, and students to be aware of what constitutes academic misconduct and to do as much as possible to prevent academic offences from occurring.

University of Guelph students have the responsibility of abiding by the University's policy on academic misconduct regardless of their location of study; faculty, staff and students have the responsibility of supporting an environment that discourages misconduct. Students need to remain aware that instructors have access to and the right to use electronic and other means of detection. Please note: Whether or not a student intended to commit academic misconduct is not relevant for a finding of guilt. Hurried or careless submission of assignments does not excuse students from responsibility for verifying the academic integrity of their work before submitting it. Students who are in any doubt as to whether an action on their part could be construed as an academic offence should consult with a faculty member or faculty advisor.

The Academic Misconduct Policy is detailed in the Undergraduate Calendar:

<https://www.uoguelph.ca/registrar/calendars/undergraduate/2015-2016/>



## Accessibility

The University of Guelph is committed to creating a barrier-free environment. Providing services for students is a shared responsibility among students, faculty and administrators. This relationship is based on respect of individual rights, the dignity of the individual and the University community's shared commitment to an open and supportive learning environment. Students requiring service or accommodation, whether due to an identified, ongoing disability or a short-term disability should contact the Centre for Students with Disabilities as soon as possible.

For more information, contact CSD at 519-824-4120 ext. 56208 or email [csd@uoguelph.ca](mailto:csd@uoguelph.ca) or see the website: <http://www.csd.uoguelph.ca/csd/>

## Course Evaluation Information

Please refer to: <https://www.uoguelph.ca/economics/course-evaluation>

## Drop date

The last date to drop one-semester courses, without academic penalty, is November 6<sup>th</sup>, 2015. For regulations and procedures for Dropping Courses, see the Academic Calendar:

<https://www.uoguelph.ca/registrar/calendars/undergraduate/2015-2016/>

## Course Learning Outcomes

**In keeping with the University's Learning Outcomes, the Department of Economics and Finance**

***Learning Outcomes (skills and knowledge competencies) for this course are:***

### **Skills:**

#### **1) *Written Communication:***

There is one PEAR writing assignment which will be graded with the usual essay writing criteria except for the requirement of a bibliography. The essay will ask you to **evaluate** the content and approach in Dinner Party Economics.

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### **Skills:**

#### **1) *Written Communication:***

There are PEAR writing assignments which will be graded with the usual essay writing criteria except for the requirement of a bibliography. For these essays you will be asked you to **evaluate** the content and approach in Dinner Party Economics.

#### **2) *Numerical Problem Solving:***

Students will learn to measure economic activity including Inflation, GDP, Unemployment, Savings and Balance of Payments. You will solve the Keynesian Cross model and interpret expansionary and inflationary gaps, find and interpret money multipliers and value bonds. This will be assessed with term tests and the final exam.

#### **3) *Analytical Problem Solving:***

Much of the course uses graphical analysis to demonstrate and interpret various economic models. They include exchange rate determination, interest rate determination, the Keynesian Cross model, and the AD/AS model. This will be tested with term tests and the final exam.

#### **4) *Problem Solving in a Real World Context:***

Students will apply the content of the course to historical and current events when they solve problems on the term tests and the final exam.

#### **5) *Professional and ethical awareness and conduct:***

There will be no extensions on Aplia and PEAR assignments in order to access **time management** skills.

**Knowledge:**

**1) *Historical and Global context:***

The term tests and final will ask multiple choice questions which require students to research the values of current Canadian macroeconomic indicators and variables.

**2) *Macroeconomic Modeling:***

As an introductory course, ECON\*1100 introduces the student to the macroeconomic lexicon. The student is expected to remember and recognize such concepts as GDP, price indices, growth, the exchange rate, interest rates, money multipliers, Keynesian multipliers, balance of payments, budget balances, trade balances and productivity measures. This course explains how the economy can experience recessionary and inflationary gaps using various models. They include the Keynesian Cross model, the aggregate supply and demand model in both the short and long run. All of the assessment tools in this course will test these ideas.

**3) *Understanding of Specific Markets:***

Several financial markets are analyzed in this macroeconomics course. They include the foreign exchange market, the money market, and bond markets. This will be tested on term tests and the final exam.

**4) *Economic Policy and Regulation:***

The role of government is significant in the macro economy. Students must understand and demonstrate Monetary, Fiscal, Structural and exchange rate policy. This will be tested on term tests and the final exam.