

DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – Fall 2022

BA2540 (A2): Introduction to Business Macroeconomics – 3 (3-0-0) UT 45 Hours for 15 Weeks

Northwestern Polytechnic acknowledges that our campuses are located on Treaty 8 territory, the ancestral and present-day home to many diverse First Nations, Metis, and Inuit people. We are grateful to work, live and learn on the traditional territory of Duncan's First Nation, Horse Lake First Nation and Sturgeon Lake Cree Nation, who are the original caretakers of this land.

We acknowledge the history of this land and we are thankful for the opportunity to walk together in friendship, where we will encourage and promote positive change for present and future generations.

INSTRUCTOR: Dr. Chuntai Jin **PHONE:** (780) 593-2857
OFFICE: C309 **E-MAIL:** cjin@nwpolytech.ca
OFFICE HOURS: Monday & Wednesday, 10:00-11:30 AM

CALENDAR DESCRIPTION:

The nature of macroeconomic systems is examined in relation to markets, national income analysis, aggregate demand and supply, the function of money, commercial and central banking, monetary and fiscal policy, exchange rates and the balance of payments as well selected topics in analysis and policy. Current economy-wide issues will be discussed throughout the course.

PREREQUISITE:

BA1540

REQUIRED TEXT/RESOURCE MATERIALS:

Sayre, J., & Morris, A. (2021). *Principles of Macroeconomics, 10th Edition*, McGraw-Hill Ryerson.
<https://www.mheducation.ca/principles-of-macroeconomics-9781260326482-can-group>

This textbook includes *Connect with SmartBook Online Access*. McGraw-Hill *Connect* is a web-based assignment and assessment platform that gives students the means to better connect with their coursework, and with the important concepts that they will need to know for success now and in the future. Students must have access to *Connect* for online practices, assignments and quizzes. An access code is required for *Connect* registration to gain access to the online resources. *Connect* registration instructions are available on D2L.

DELIVERY MODE(S):

On-campus (face-to-face) – This type of course will be delivered on campus in a specific location which will be indicated on the student timetable. Students are expected to fully attend in person.

COURSE OBJECTIVES:

The following objectives will be covered in this course:

- theory of supply and demand and market equilibrium.
- circular flow of national income and the components of GDP accounting
- unemployment, inflation, potential GDP, business cycles, source of economic growth
- aggregate demand, aggregate supply, and aggregate expenditures, and macroeconomic equilibrium
- money market, fiscal policy, and monetary policy
- specialization of international trade and comparative advantage
- flexible and fixed exchange rate system and the balance of payments

LEARNING OUTCOMES:

Upon completion of this course the student will be able to understand and explain:

- the components of GDP accounting
- how to measure economic growth and appreciate the benefits of economic growth
- what unemployment is and how it is measured
- the different types of unemployment and understand the costs of unemployment
- what inflation is and how it is measured
- why the federal government's budget depends on the rate of taxation, GDP, and its own spending
- the pros and cons of a budget policy aimed at achieving full-employment equilibrium
- the pros and cons of a budget policy aimed at achieving a balanced budget in each fiscal year
- the functions and characteristics of money
- what is and is not money and describe the main function of modern banks as money lenders
- the various kinds of money and understand what fractional reserve banking means
- why nations import certain goods, even though they can be made more cheaply at home
- how the gains from trade are divided between trading partners
- the differences between flexible and fixed exchange rate systems
- why the value of the Canadian dollar fluctuates
- the impact of a change in interest rates and exchange rates on the effectiveness of fiscal policy and monetary policy

TRANSFERABILITY:

Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at the Alberta Transfer Guide main page <http://www.transferalberta.ca>.

**** Grade of D or D+ may not be acceptable for transfer to other post-secondary institutions. Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability**

EVALUATIONS:

Assignments	10%
Quizzes	20%
Midterm Exam.....	30%
Final Exam	40%

GRADING CRITERIA: (The following criteria may be changed to suite the particular course/instructor)

Please note that most universities will not accept your course for transfer credit **IF** your grade is **less than C-**.

Alpha Grade	4-point Equivalent	Percentage Guidelines	Alpha Grade	4-point Equivalent	Percentage Guidelines
A+	4.0	90-100	C+	2.3	67-69
A	4.0	85-89	C	2.0	63-66
A-	3.7	80-84	C-	1.7	60-62
B+	3.3	77-79	D+	1.3	55-59
B	3.0	73-76	D	1.0	50-54
B-	2.7	70-72	F	0.0	00-49

STUDENT RESPONSIBILITIES:

Attendance: Students are expected to attend all scheduled lectures, arrive on time, and remain for the duration of the activities. Arriving late and leaving early is disruptive to the entire class. Frequent tardiness may be treated as an absence. **Students with absences in excess of 6 classes may be refused permission to write the final exam.** For more information, please refer to the Academic Regulations on Debarred from Exams at <https://www.gprc.ab.ca/programs/grading-systems.html>

Cell Phones: The use of cell phones during class time is unprofessional and distracting to the instructor and fellow students. Texting and talking on a cell phone during class is therefore strictly prohibited. Cell phones must be either turned off or set to silent mode and placed out of sight.

Email: Email is the preferred option to communicate with your instructor. **Email correspondence to your instructor must be sent from your NWP student email account.** Emails should be professionally formatted and include a subject, correct spelling and grammar, and a reference to course material and/or textbook pages, etc. Emails that do not adhere to this format may not be responded to.

Recording: Photographing and/or recording course content is strictly prohibited unless advance permission is obtained from the instructor and any guest presenter(s). In the event permission is granted, such recordings may only be used for individual study, and may not be reproduced, transferred, distributed or displayed in any public manner.

STATEMENT ON PLAGIARISM AND CHEATING:

Cheating and plagiarism will not be tolerated and there will be penalties. For a more precise definition of plagiarism and its consequences, refer to the Student Conduct section of the Northwestern Polytechnic Calendar at <https://www.nwpolytech.ca/programs/calendar/> or the Student Rights and Responsibilities policy which can be found at <https://www.nwpolytech.ca/about/administration/policies/index.html>.

**Note: all Academic and Administrative policies are available on the same page.

SMART BOOK, ASSIGNMENTS, QUIZZES AND EXAMS:

Students are expected to complete all assignments and quizzes and submit them before the due dates.

Late/missed assignments and quizzes are NOT accepted and will result in a grade of zero. All exams will be written as scheduled. **No rewrite/rescheduled exams will be given,** and **all missed exams will result in a grade of zero** unless there is an excusable absence and prior arrangements have been made with the instructor. If there is a legitimate reason of absence, the weighting of the missed midterm exam will be added to the final exam weighting. Course materials (course outline, lecture notes, connect instructions, etc.) are available on your D2L course space (<https://myclass.gprc.ab.ca/d2l/home>). Smart Book (SB) modules, assignments, and quizzes are available on **Connect**.

Smart Book (SB) Modules

- Each chapter covered will have an associated Smart Book Module for the student to complete.
- These lessons are interactive and are intended for the student to use as a study tool. There are no marks associated with the SB Modules.

Assignments

- There are 12 assignments throughout the semester. The best 10/12 accounts for 10% of the final grade with each assignment worth 1% of the final grade, regardless of the length of the assignment.
- Students will be given a maximum of two attempts at each assignment.
- Corrections for the attempted assignments will be available to the students.

Quizzes

- There are 12 quizzes throughout the semester. The best 10/12 accounts for 20% of the final grade.
- Each quiz consists of 20 multiple choice questions. Students will be given a maximum of two attempts at each chapter quiz.
- Corrections for the attempted quiz will be available to the students after the due date.
- Once you start the quiz, you must complete it within the one-hour time limit. Logging off or losing the internet connection during the quiz will result in a grade based only on the proportion of the quiz that has been completed. It is imperative that the student has a reliable internet connection when attempting the quiz.

Exams

- The midterm exam will be written upon the completion of Chapter 6 and is scheduled for **Friday, October 28**. The final exam is cumulative and will be scheduled by the registrar's office during the December exam period (**December 14 – 22**).

COURSE SCHEDULE/TENTATIVE TIMELINE:

<u>Week Beginning</u>	<u>Topics and Required Reading</u>	<u>Assignments Due Dates</u>	<u>Quizzes Due Dates</u>
Sep 1	Ch1: Scarcity, Choice and Technology	A1: Sep 12	Q1: Sep 14
Sep 5	<i>Sep 5 – Labour Day – No Class</i>	A2: Sep 19	Q2: Sep 21
	Ch2: Demand and Supply		
Sep 12	Ch3: GDP and Economic Growth	A3: Sep 26	Q3: Sep 28
Sep 19	Ch4: Unemployment and Inflation	A4: Oct 3	Q4: Oct 5
Sep 26	Ch5: Potential GDP; Price Level	A5: Oct 10	Q5: Oct 12
	<i>Sep 30 – Truth and Reconciliation</i>		
Oct 3	Ch5: Aggregate Demand and Supply		
Oct 10	<i>Oct 10 ~ 14 - Fall Break - No Class</i>		
Oct 17	Ch6: Aggregate Expenditures	A6: Oct 24	Q6: Oct 26
Oct 24	<i>Oct 28 - Midterm Exam (Chapters 1-6)</i>		
Oct 31	Ch7: Fiscal Policy	A7: Nov 8	Q7: Nov 9
Nov 7	Ch8: Money and Banking	A8: Nov 15	Q8: Nov 16
	<i>Nov 11 – Remembrance Day – No Class</i>		
Nov 14	Ch9: The Money Market and Monetary Policy	A9: Nov 22	Q9: Nov 23
Nov 21	Ch10: International Trade	A10: Nov 29	Q10: Nov 30
Nov 28	Ch11: Exchange Rates; Balance of Payments	A11: Dec 6	Q11: Dec 7
Dec 5	Ch12: Macroeconomic Policy Revisited	A12: Dec 12	Q12: Dec 13
Dec 12	<i>Dec 12 - Last Day of Class - Final Review</i>		
Dec 14	<i>Dec 14 ~ 22 - Final Exam (TBA, Chapters 1-12)</i>		