

**DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION**

**COURSE OUTLINE – Winter 2024**

**EC1020 (A3): Introduction to Macroeconomics – 3 (3-0-0) 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:** Mandy Pollock                      **PHONE:** 780-539-2815  
**OFFICE:** C406                                              **E-MAIL:** [APollock@nwpolytech.ca](mailto:APollock@nwpolytech.ca)  
**OFFICE HOURS:** Mondays & Thursdays 11:30 am – 1:00 pm or by appointment

**CALENDAR DESCRIPTION:** Employment, inflation, international payments, monetary policy, and fiscal policy, all in the Canadian economy are topics explored in this course.

**PREREQUISITE:** EC1010

**REQUIRED TEXT/RESOURCE MATERIALS:**

Sayre, J., & Morris, A. (2021). *Principles of Macroeconomics, 10<sup>th</sup> Edition*, McGraw-Hill Ryerson.

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:**

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.

**LEARNING OUTCOMES:**

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

- what are economic goals of society and why they are often difficult to achieve
- the fundamental concept of demand supply and the market equilibrium
- the causes and effects of a change in demand and a change in supply
- the circular flow of income and the components of GDP accounting
- how to measure economic growth and what are 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
- the concept of potential GDP, the business cycle, and the source of economic growth
- the aggregate demand, the aggregate supply, and the aggregate expenditures models
- why the federal government's budget depends on the rate of taxation, the size of the GDP, and its own spending
- the pros and cons of a fiscal policy aimed at achieving full-employment equilibrium
- the pros and cons of a fiscal 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
- how the Keynesian transmission process works by targeting the money supply
- why most central banks believe targeting the interest rate is the most effective monetary tool
- why nations import certain goods, even though they can be made more cheaply at home
- the theory of absolute advantage and the theory of comparative advantage
- how the gains from trade are divided between trading partners
- various restrictions to, and some arguments against, free trade
- compare flexible and fixed exchange rate systems
- the meaning of a balance of payments surplus and deficit
- impact of a change in interest rates and exchange rates on the effectiveness of fiscal policy
- how the effectiveness of monetary policy is enhanced under a flexible exchange rate

### **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.alberta.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%

### **Evaluation Policies:**

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. 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 tentatively scheduled for **Thursday, February 16**.
- The final exam is cumulative and will be scheduled by the registrar’s office during the April exam period.

**GRADING CRITERIA:**

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	95-100	C+	2.3	67-69
A	4.0	85-94	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

**COURSE SCHEDULE/TENTATIVE TIMELINE:**

<u>Week</u>	<u>Topics and Required Reading</u>	<u>Assignments Due Dates</u>	<u>Quizzes Due Dates</u>
Jan 8	Ch1: Scarcity, Choice and Technology	A1: Jan 14	Q1: Jan 14
Jan 15	Ch2: Demand and Supply	A2: Jan 21	Q2: Jan 21
Jan 22	Ch3: GDP and Economic Growth	A3: Jan 28	Q3: Jan 28
Jan 29	Ch4: Unemployment and Inflation	A4: Feb 4	Q4: Feb 4
Feb 5	Ch5: Aggregate Demand and Supply	A5: Feb 11	Q5: Feb 11
Feb 12	Ch6: Aggregate Expenditures	A6: Feb 18	Q6: Feb 18
Feb 19	<b><i>Winter Break - No Classes</i></b>		
Feb 26	<b><i>March 1 - Midterm Exam (Chapters 1-6)</i></b>		
Mar 4	Ch7: Fiscal Policy	A7: Mar 10	Q7: Mar 10
Mar 11	Ch8: Money and Banking	A8: Mar 17	Q8: Mar 17
Mar 18	Ch9: The Money Market and Monetary Policy	A9: Mar 24	Q9: Mar 24
Mar 25	Ch10: International Trade	A10: Mar 31	Q10: Mar 31
Apr 1	Ch11: Exchange Rates; Balance of Payments	A11: Apr 7	Q11: Apr 7
Apr 8	Ch12: Macroeconomic Policy Revisited	A12: Apr 14	Q12: Apr 14
Apr 15	<b><i>Last Day of Classes</i></b>		

\* Course schedule is approximate and may vary slightly at the discretion of the instructor.

**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. For more information, please refer to the Academic Regulations on Debarred from Exams at [Academic Regulations \(nwpolytech.ca\)](https://www.nwpolytech.ca/academic-regulations)

**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 ACADEMIC MISCONDUCT:**

Academic Misconduct will not be tolerated. For a more precise definition of academic misconduct and its consequences, refer to the Student Rights and Responsibilities policy available at <https://www.nwpolytech.ca/about/administration/policies/index.html>.

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