

#### **DEPARTMENT OF BUSINESS**

# COURSE OUTLINE –WINTER 2014 EC1020 INTRODUCTION TO MACROECONOMICS–3(3-0-0) UT 45 HOURS

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OFFICE HOURS: Monday & Thursday, 2:30-4:00 or by appointment

#### **CALENDAR DESCRIPTION:**

This course introduces students to the basic concepts and techniques of macroeconomic analysis. Employment, inflation, international payments, monetary policy and fiscal policy, all in the Canadian economy are topics explored in this course.

### **REQUIRED TEXT/RESOURCE MATERIALS:**

Principles of Macroeconomics, 7<sup>th</sup> Edition, McGraw-Hill Ryerson. Sayre and Morris

#### TRANSFERABILITY:

\*\* 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.

#### **STUDENT EVALUATIONS:**

Grades will be assigned on the basis of student performance as follows:

Assignment	10%
On-line Quiz (best 7)	25%
Midterm Exam	30%
Final Exam	35%

#### **GRADING CRITERIA:**

Grades are first recorded as percentages. After the last exam, the weighted average of the percentages will be converted to the college four-point system according to the following table:

GRANDE PRAIRIE REGIONAL COLLEGE						
GRADING CONVERSION CHART						
Alpha Grade	4-point	Percentage	Designation			
	Equivalent	Guidelines				
$\mathbf{A}^{^{+}}$	4.0	90 – 100	EXCELLENT			
Α	4.0	85 – 89				
$\mathbf{A}^{-}$	3.7	80 – 84	FIRST CLASS STANDING			
B⁺	3.3	77 – 79				
В	3.0	73 – 76	GOOD			
B <sup>-</sup>	2.7	70 – 72				
C <sup>+</sup>	2.3	67 – 69	SATISFACTORY			
С	2.0	63 – 66				
C_	1.7	60 – 62				
D⁺	1.3	55 – 59	MINIMAL PASS			
D	1.0	50 – 54				
F	0.0	0 – 49	FAIL			
WF	0.0	0	FAIL, withdrawal after the deadline			

#### **STUDENT RESPONSIBILITIES:**

Students are expected to demonstrate professional conduct for the duration of the course. Some aspects of this include the following: attending each class and arriving on time, restricting discussions in class to the current course material, keeping mobile phones in the "off" or "silent" modes, and not placing or answering calls, text messages, or emails during class time. Unprofessional conduct is disruptive to the learning environment and makes mastering the course material more difficult for all students.

#### **STUDY & WEB RESOURCES:**

Some course materials (course outline, lecture notes, assignments, announcements etc.) will be available on Moodle (http://moodle.gprc.ab.ca). Students are responsible for checking Moodle regularly and bringing the lecture notes before each class.

#### **EXAMS AND QUIZZES ON-LINE:**

Each quiz on Moodle consists uniformly of 20 multiple choice questions and is randomly generated from a test bank of variable size. No two students will necessarily write the same quiz. Quizzes may only be taken once and require you to log in to the website under your own name and password. Grading is immediate and will appear in your on-line gradebook. The quizzes may be taken at any time before due date (available on Moodle) and from any location with internet access. However, all quizzes are to be done by 11:59PM on the due dates. After this date they are turned off. Secure and reliable access is recommended and there is 2-HOUR limit on each on-line quiz. Normally, however, students spending more than 45-50 minutes per quiz are ill-prepared. Once the quiz has been started, you must complete the entire quiz within 2 hours. 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. Hence, if you complete 10 questions and decide to log off for any reason, your grade will, at most, be 10/20=50% assuming all 10 questions completed were correct.

Final exam is cumulative and will be scheduled by the registrar's office during April exam period. Plan to be here during that time.

- \* No programmable calculators will be allowed to be used for quizzes or exams.
- \* All quizzes, midterm and final exams will be written as scheduled.

#### STATEMENT ON PLAGIARISM AND CHEATING:

Refer to the Student Conduct section of the College Admission Guide at <a href="http://www.gprc.ab.ca/programs/calendar/">http://www.gprc.ab.ca/programs/calendar/</a> or the College Policy on Student Misconduct: Plagiarism and Cheating at <a href="http://www.gprc.ab.ca/about/administration/policies/\*\*">www.gprc.ab.ca/about/administration/policies/\*\*</a>

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

## **COURSE SCHEDULE/TENTATIVE TIMELINE:**

	<u>Topic</u>	Required Reading
1	The Economic Problem	Chapter 1
2	The Fundamentals of Demand and Supply	Chapter 2
3	Measuring National Income	Chapter 3
4	Measuring the Economy's Performance	Chapter 4
5	Aggregate Demand and Supply	Chapter 5
6	Aggregate Expenditures	Chapter 6
7	Fiscal Policy	Chapter 7
8	Money & Banking System	Chapter 8
9	The Money Market and Monetary Policy	Chapter 9
10	International Trade	Chapter 10
11	Exchange Rates and the Balance of Payments	Chapter 11
12	Macroeconomic Policy Revisited	Chapter 12
13	The Twentieth Century and Beyond	Chapter 13