

**GRANDE PRAIRIE REGIONAL COLLEGE  
DEPARTMENT OF ARTS, COMMERCE & EDUCATION**

**EC 1020**

**INTRODUCTION TO MACROECONOMICS  
WINTER 2004**

**INSTRUCTOR:** Scott McAlpine  
**OFFICE:** C313  
**PHONE:** (780) 539-2982  
**OFFICE HRS:** TBA and By Appointment

**COURSE OBJECTIVES:**

This course introduces students to the basic concepts and techniques of macro economic analysis. Attention will be paid to national income, prices, Classical & Keynesian approaches to the study of unemployment, inflation, money & banking, monetary and fiscal policies, international trade, the exchange rate and economic growth. Whenever possible, emphasis will be given to on going problems of Canadian economy such as national debt, GST, Federal & Provincial Budgets and so on.

**TEXT BOOK:**

Principal Text: John E. Sayre and Alan J. Morris Macroeconomics, Fourth Edition, McGraw-Hill Ryerson, 2004.

**STUDENT EVALUATION:**

Grades will be assigned on the basis of student performance in four exams and a term assignment. The exam dates and weights are as follows:

Test # 1	Ch. 1 & 2	10%
Test # 2	Ch. 3, 4, 5, 6	20%
Test # 3	Ch. 7, 8, 9, 10	20%
Final Exam	Ch. 11, 12, & 13 and Cumulative	35%
Term Assignment		15%

**GRADE DETERMINATION:**

Grades are first recorded as percentages. After the last exam, the weighted average of the percentages will be converted according to the appended table.

## **COURSE OUTLINE**

### **INTRODUCTION:**

- |    |   |       |
|----|---|-------|
| 1. | The Economic Problem (Review)   | Ch. 1 |
| 2. | The Fundamentals of Demand and Supply (Review)                                    | Ch. 2 |
| 3. | Measuring National Income   | Ch. 3 |
| 4. | Growth, Unemployment, and Inflation   | Ch. 4 |
| 5. | Aggregate Expenditures  | Ch. 5 |
| 6. | Aggregate Demand and Aggregate Supply<br>(The classical & The Keynesian Approach) | Ch. 6 |

### **MONEY, BANKING AND POLICY:**

- |     |  |        |
|-----|--|--------|
| 7.  | Money & the Banking System               | Ch. 7  |
| 8.  | The Money Market                         | Ch. 8  |
| 9.  | International Trade                      | Ch. 9  |
| 10. | Exchange Rates & the Balance of Payments | Ch. 10 |
| 11. | Fiscal Policy                            | Ch. 11 |
| 12. | Monetary Policy                          | Ch. 12 |
| 13. | The Twentieth Century and Beyond         | Ch. 13 |

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**TERM ASSIGNMENT**

This assignment consists of two parts (each weighted equally)

**Part 1:**

On a bi - weekly basis (every two weeks), find one article in the newspaper, from the internet, magazines, etc., and perform the following two paragraph analysis:

Paragraph 1: Summarize the article

Paragraph 2: Discuss/analyze the article in terms of:

- a) the economic concepts employed,
- b) the implications of the article for economic theory and practice.

Maximum: 1 page, typed single spaced.

Weight: 7.5%

This assignment must be submitted on a bi-weekly basis (minimum 5 submissions) and include the original source article.

Note: A selection (a minimum of two) of your submissions will be graded in detail.

All assignments will be weighted equally and the average grade on the graded assignments applied to those which have not been selected for detailed grading.

**Part 2:**

On a bi - weekly basis (every two weeks) a take-home multiple choice quiz will be distributed. Normally, it will consist of approximately 15 questions. To be graded, this must be returned on the date specified by the instructor.

Weight: 7.5%