

Winter, 2023

ECON 102 INTS, Introduction to Macro-Economics

3 credits, 3 hours per week

This course provides a basic understanding of the macroeconomy with an emphasis on Canadian problems and policies. The primary focus of this course is to explain the performance of the overall macro economy, as measured by gross domestic product, and other key economic indicators. Keynesian and Monetarist theories are examined and used as a framework to analyze and evaluate the effects of government fiscal and monetary policies on income, employment, and inflation. The role of chartered banks is described when examining how the Bank of Canada implements monetary policy affecting Canada's interest rate. International economic issues of free trade, the balance of payments, and exchange rates are also examined and discussed.

Prerequisites: ECON 101 or permission of the Program Chair.

Instructor

Name	Dr. Pratibha Shalini
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Virtual Office Hours

Days	Time	Location
Monday	4:00 pm – 4:30 pm	Microsoft Teams
Tuesday	1:00 pm – 3:00 pm	Microsoft Teams
Wednesday	4:00 pm – 4:30 pm	Microsoft Teams
Thursday	1:00 pm – 3:00 pm	Microsoft Teams

Hours of Instruction

Days	Time	Location
Tuesday	6:00 pm – 8:50 am	Online virtually via Zoom (Synchronously)

Please Note:

The two-term exams and the final exam are going to take place **face-to-face** on campus.

Required Resources

Textbook: Principles of Macroeconomics, 10th Edition; ISBN10: 1264160380 | ISBN13: 9781264160389; By John Sayre, Alan Morris; © 2021 | Published: January 25, 2021.

Laptop computer: You are required to Bring Your Own Device (a personal laptop) to the college for the term and final exams.

Zoom: Make sure that your technology is updated and ready for each class (login 5-10 minutes early to check updates and connections).

Please check the minimum requirements and recommended upgrades for Windows (preferred system) and Apple devices under the Computer System Requirements section in this document on page 7.

Other Resources

- Access to McGraw Hill Connect for self-learning and practice. The required textbook is available at the Keyano Bookstore with an access code for McGraw Hill Connect.
- Access to a web camera – Proctorio, the proctoring software will require access during exams/quizzes

Course Learning Outcomes (CLO)

Upon successful completion of the course, the student shall be able to:

1. Explain how macroeconomic performance is measured.

The following concepts, skills, and issues are used to support this Outcome:

- Describe the business cycle and explain the effects on economic growth.
- Discuss the different types of unemployment and calculate the unemployment rate and participation rate.
- Explain how inflation is measured and how it affects the economy.
- Define Gross Domestic Product (GDP) and explain the expenditure method of calculating GDP.
- Define economic growth and discuss some of the limitations of using it as a measure of national welfare.

2. Describe the theories of macroeconomic performance in the determination of National Income, Employment, and Inflation.

The following concepts, skills, and issues are used to support this Outcome:

- Explain the key determinants in the Keynesian total planned expenditure model.
- Describe how equilibrium national income is established in the Keynesian model.

- Evaluate how autonomous changes in expenditure have a multiplier effect on equilibrium GDP.
- Describe the concepts of the aggregate demand (AD) and short-run aggregate supply (SRAS) model.
- Recognize the factors that cause the AD curve and SRAS curve to shift and their effects on equilibrium GDP.

3. Analyze and evaluate the effects of Fiscal Policy on macroeconomic performance and on Public Debt.

The following concepts, skills, and issues are used to support this Outcome:

- Evaluate the effects of fiscal policy using the AD and SRAS models.
- Explain the relationship between government budgets and the accumulated debt and describe the current situation for Canadian governments.
- Describe how fiscal policy time lags, crowding out, the net export effect, and combined government spending effect may offset the effectiveness of fiscal policy to eliminate GDP gaps.
- Describe how certain aspects of Canada's fiscal policy function as automatic stabilizers for the economy.

4. Analyze and evaluate the effects of Monetary Policy on macroeconomic performance.

The following concepts, skills, and issues are used to support this Outcome:

- Describe the Canadian monetary system and what "backs" the Canadian dollar.
- Understand how the Canadian financial system's relationship between total deposits and reserves is able to create and destroy money.
- Describe how the Bank of Canada conducts monetary policy.
- Evaluate the effects of monetary policy using the AD and SRAS models.

5. Analyze and evaluate the impact of International Trade and Balance of Payments on macroeconomic performance.

The following concepts, skills, and issues are used to support this Outcome:

- Discuss the importance of international trade to Canada.
- Calculate a country's comparative advantage and explain why it will gain from specialization in the production of goods and services that it has a comparative advantage.
- Describe the arguments for and against international trade and explain how countries restrict international trade.
- Identify the key accounts within the Balance of Payments (BOP) and identify the balance of trade subcomponent.
- Identify and discuss the factors that affect Canadian exchange rates.
- Explain the different ways that governments have attempted to fix exchange rates and limit exchange rate variability.

Evaluation

Component	Weights
Quizzes and/or Assignments	40%
Term Exam(s)	30%
Final Exam	30%
Total	100%

Note:

1. All assignments must be completed during the allotted period. If you have a medical note alternate arrangements will be made.
2. Term and final exams are going to be face-to-face on campus, written individually by each student.
3. Students are required to bring their own device (personal laptop) to the campus for each assessment.

Course Completion Requirements

The minimum passing grade for this course is a grade point of 1.0 (50% or D). Higher grades may be required to use the course for transfer credit or to satisfy professional designation criteria. Please refer to the credit calendar for more information.

Grading System

Descriptor	Alpha Grade	4.0 Scale	Percent
<i>Excellent</i>	<i>A+</i>	<i>4.0</i>	<i>> 93.9</i>
	<i>A</i>	<i>4.0</i>	<i>87 – 93.9</i>
	<i>A-</i>	<i>3.7</i>	<i>80 – 86.9</i>
<i>Good</i>	<i>B+</i>	<i>3.3</i>	<i>77 – 79.9</i>
	<i>B</i>	<i>3.0</i>	<i>74 – 76.9</i>
	<i>B-</i>	<i>2.7</i>	<i>70 – 73.9</i>
<i>Satisfactory</i>	<i>C+</i>	<i>2.3</i>	<i>67 – 69.9</i>
	<i>C</i>	<i>2.0</i>	<i>64 – 66.9</i>
	<i>C-</i>	<i>1.7</i>	<i>60 – 63.9</i>
<i>Poor</i> <i>Minimum Pass</i>	<i>D+</i>	<i>1.3</i>	<i>57 – 59.9</i>
	<i>D</i>	<i>1.0</i>	<i>50 – 56.9</i>
<i>Failure</i>	<i>F</i>	<i>0.0</i>	<i>< 50</i>

Proposed Schedule

Date	Tuesday
Week 1 Jan 10	Introduction to the course <ul style="list-style-type: none"> Review; What is Economics?; Why study Macroeconomics?; Demand and Supply Chapter 3 (CLO 1): Measuring the Economy: GDP and Economic Growth
Week 2 Jan 17	Chapter 3 continues... Chapter 4 (CLO 1): Measuring the Economy: Unemployment and Inflation
Week 3 Jan 24	Quiz 1 – 10% (Ch – 3 & 4) Chapter 5 (CLO 2): Aggregate Demand and Supply
Week 4 Jan 31	Chapter 5 continues... Chapter 6 (CLO 2): Aggregate Expenditure Assignment 1 – 10% (Ch 5 & 6)
Week 5 Feb 7	Assignment 1 discussion/Revision
Week 6 Feb 14	Term Exam 1 (15%) (Ch 3, 4, 5 & 6) **on campus f2f**
Week 7 Feb 21	Reading Week
Week 8 Feb 28	Chapter 7 (CLO 3): Fiscal Policy
Week 9 Mar 7	Quiz 3 – 5% (Ch -7) Chapter 8 (CLO 4): Money and Banking
Week 10 Mar 14	Chapter 9 (CLO 4): The Money Market and Monetary Policy Assignment 2 – 10% (Ch 8 & 9)
Week 11 Mar 21	Term Exam 2 -15% (Ch 7, 8 & 9) **on campus f2f**
Week 12 Mar 28	Chapter 10 (CLO 5): International Trade
Week 13 Apr 4	Chapter 11(CLO 5): Exchange Rate and the Balance of Payment
Week 14 Apr 11	Quiz 4 (Ch 10 & 11) – 5% Quiz Discussion/Revision
Final Exam (30%) (CLO 1-5) TBA **on campus f2f**	

Please Note:

The date and time allotted to each topic are subject to change.

Performance Requirements and Student Services

Student Responsibilities

As a student, it is your responsibility to contact the Office of the Registrar to complete the required forms, including the Withdraw Course or Program or a Change of Registration form. Please refer to the important dates listed in the Academic Schedule in the [Keyano College credit calendar](#). The Keyano College credit calendar also has information about Student Rights and the Code of Conduct. It is the responsibility of each student to be aware of the guidelines outlined in the Student Rights and the Code of Conduct Policies.

Student Attendance

Class attendance is helpful for two reasons: First, class attendance maximizes a student's learning experience. Second, attending class is an excellent way to keep informed of matters relating to the course administration (e.g., the timing of assignments and exams). Ultimately, you are responsible for your learning and performance in this course. It is the responsibility of each student to be prepared for all classes. Absent students are responsible for the material covered in those classes, and students must ensure they are ready for their next class, including completing any missed assignments and notes.

Academic Misconduct

Students are considered responsible adults and should adhere to the principles of intellectual integrity. Intellectual dishonesty takes many forms:

- Plagiarism or the submission of another person's work as their own,
- The use of unauthorized aids in assignments or examinations (cheating),
- Collusion or the unauthorized collaboration with others in preparing work,
- The deliberate misrepresentation of qualifications,
- The willful distortion of results or data,
- Substitution in an examination by another person,
- Submitting unchanged work for another assignment, and
- Breach of confidentiality.

The consequences for academic misconduct range from a verbal reprimand to expulsion from the College. More specific descriptions and details are found in the Student Rights and Code of Conduct section of the Keyano College credit calendar. It is the responsibility of each student to be aware of the guidelines outlined in the Student Rights and Code of Conduct Policies. To ensure your understanding of plagiarism, you may be required to complete the online [Understanding Plagiarism tutorial](#) and submit the certificate of completion.

Online Learning

Technology and internet connectivity will impact your online learning experience. You may be required to watch online videos, take online quizzes, or participate in live online classes.

Live/virtual courses will be hosted in Microsoft Teams or Zoom. For all course delivery types, you will access your course resources on Keyano's learning management system: Moodle (iLearn). Login in using your [Keyano username and password](#). Keyano College operates in a Windows-based environment and having access to the correct tools for online learning is essential.

Internet Speed

Minimum download and upload speeds of 10 Mbps. Recommended download speeds of 25 Mbps and upload speeds of 10 Mbps (if you are sharing your internet at home). You can check your internet speed with [Speedtest by Ookla](#).

Computer System Requirements

Keyano College software are Windows based.

Minimum Requirements and Recommended Upgrades for Windows (preferred system) and Apple devices

These minimum standards are required for a Windows computer/laptop (OS 10 or 11) and a MacIntosh (OS 10.14 or above).

1. Windows 10 Operating System or above
2. 4GB of RAM. Recommended upgrade to 8GB of RAM.
3. 10GB+ available hard drive storage space. Note installing Microsoft Office 365 requires 3GB of available hard drive space.
 - a. Install the Microsoft Office 365 suite (~3GB) *
4. Microphone, webcam, and speakers (All modern laptops have these three accessories built-in. However, a headset or earbuds with a microphone is also recommended.
5. Windows has built-in anti-virus/malware software. It is essential to install system updates to keep your device secured regularly.

*[Microsoft Office 365](#) is free to Keyano students.

Tablets, iPads, and Chromebooks are **not** recommended: they may not be compatible with the testing lockdown browsers and Microsoft Office 365.

Specific Department Requirements

Business and OA programs require Windows 10 or higher. Other programs may utilize Windows-based tools as well.

Computer Software

Students have access to Microsoft Office 365 and Read & Write for free using Keyano credentials.

See [Recommended Technology](#) for more information.

Recording of Lectures and Intellectual Property

Students may only record a lecture if explicit permission is provided by the instructor or Accessibility Services. Even if students have permission to record a lecture or lecture materials, students may not share, distribute, or publish any of the lectures or course materials; this includes any recordings, slides, instructor notes, etc., on any platform. Thus, no student is allowed to share, distribute, publish or sell course-related content without permission. It is important to recognize that the Canadian Copyright Act contains provisions for intellectual property. The [Academic Integrity Policy](#) provides additional information on Keyano College's expectations from students as members of the intellectual community.

ITS Helpdesk

If you have issues with your student account, you can contact the ITS Helpdesk by emailing its.helpdesk@keyano.ca or calling 780-791-4965.

Specialized Supports

The Student Services Department is committed to Keyano students and their academic success. There is a variety of student support available at Keyano. All student services are available during Keyano business hours: Monday to Friday, 8:30 a.m. to 4:30 p.m. The College is closed on statutory holidays. If you require support outside of regular business hours, please inform the support service team, and they will do their best to accommodate your needs.

Accessibility Services provides accommodations for students living with disabilities. Students with documented disabilities or who suspect a disability can meet with an Access Strategist to discuss their current learning barriers and possible accommodations. Students who have accessed accommodations in the past are encouraged to contact the department to request accommodations for the following semester. Please note that requesting accommodations is a process and requires time to arrange. Contact the department as soon as you know you may require accommodations. For accessibility supports and disability-based funding, please book an appointment by emailing us at: accessibility.services@keyano.ca.

Accessibility Services also provides individual and group learning strategy instruction for all students and technology training and support to enhance learning. You can meet with an Access Strategist to learn studying and test-taking strategies. In addition, you can schedule an appointment with the Assistive Technology Specialist to explore technology tools for learning. Book an appointment today by emailing: accessibility.services@keyano.ca

Wellness Services offers a caring, inclusive, and respectful environment where students can access free group and individual support to meet academic and life challenges. Mental Health Coordinators provide a safe and confidential environment for you to seek help with personal concerns. Our Wellness Navigator offers support with basic needs such as housing, financial and nutritional support, and outside referrals when needed. Wellness Services welcomes students to participate in group sessions that address topics including mindfulness and test anxiety throughout the academic year. Individual appointments can be made by emailing wellness.services@keyano.ca.

Library Services provides students with research, information, and educational technology supports as they engage in their studies. Library staff are available to help you online and in person throughout the semester. Librarians offer individual and small group consultations booked using the online [Book A Librarian calendar](#). The library also provides virtual research and subject guides to help you with your studies. Find the guide that supports your course-related research by viewing the complete list of online [Subject Guides](#). To start your research and access citation guides (APA, MLA, Chicago, or IEEE), visit the [Research Help page](#). The library's collections (including print and online materials) are searchable using [OneSearch](#). The library offers a Loanable Technology collection to support students accessing and using technology. For an up-to-date list of technology available for borrowing, visit the library's [Loanable Technology webpage](#). For a detailed list of library resources and services, go to www.keyano.ca/library. For all inquiries, please email askthelibrary@keyano.ca or [chat with us online](#).

The **Academic Success Centre** at Keyano College (CC-119) provides **free** academic support services to registered students, such as tutoring, writing support, facilitated study groups, workshops, and study space. Academic Content Specialists are available in Mathematics, Science, Trades, Power Engineering, Upgrading/College Prep, Human Services, English, Humanities, and more. Students are encouraged to visit the Academic Success Centre to discuss study strategies and academic concerns. For additional information, please email Academic.Success@keyano.ca.

The **Academic Success Coach** is located in the Academic Success Centre and works with students to develop academic success plans, time management skills, study strategies, and homework plans. For additional information, please email Academic.Success@keyano.ca.