



Course Outline

Economics 101

Introduction to Macroeconomics

44.0 Hours

3.0 Credits

Prepared by _____

Date: January 5, 2016

Brian Paul, Instructor

Approved by _____

Date: _____

Margaret Dumke, Dean of Applied Science & Management

YUKON COLLEGE

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This course outline was prepared by Brian Paul on January 5, 2016.

Yukon College
500 College Drive
Post Office Box 2799
Whitehorse, Yukon Y1A 5K4

Introduction to Macroeconomics

Instructor:	Brian Paul, M.Sc., MBA		
Office Location:	Room #A 2412 - Ayamdigut Campus		
Office Hours:	09:00 - 12:00: Monday, Wednesday and Friday 13:00 - 15:00: Tuesday and Thursday (or by appointment)		
Contact Information:	Telephone Numbers: 668-8756 (Ayamdigut) 667-6763 (Home) 668-8890 (FAX - Ayamdigut) E-Mail: bpaul@yukoncollege.yk.ca (Ayamdigut) bpaul@northwestel.net (Home)		
Course Length:	44.0 hours (1.5 hrs/day; 2 days/week; 15 weeks)		
Course Days:	Mon / Wed	Course Time:	13:00 - 14:30
Class Room #:	A 2206	Lab Room #:	Not Applicable

Course Description:

Introduction to Macroeconomics is an introductory level course designed to bring students “up to speed” on how economists look at interest rates, money, international trade and a number of other phenomena that populate the landscape of economic and commercial activity. Unlike microeconomics - which focuses primarily on the markets for particular goods and services and on the actions of economic agents such as consumers and business firms - macroeconomics comprises concepts that concern the economy as a whole. The microeconomics - macroeconomics boundary is an indistinct one, but this is the traditional way of separating economic topics.

The instructor will begin this course by taking a brief look at regional economic analysis and the economy of the Yukon. Several classroom sessions will then be spent on the measurement of aggregate economic activity. The behaviour of the economy in the long run will be examined in a series of classes during the middle of February and the important topics of money, banking and monetary policy will be examined during the latter part of February and the first two weeks of March. The international economy, including various aspects of international trade and finance, will be discussed in the latter part of March. During the first

two weeks of April, short-run economic fluctuations, cause and effect within the aggregate supply-aggregate demand framework and fiscal and monetary policy will be briefly surveyed.

Course Goals:

The primary objective of this course is to introduce students to a number of macroeconomic principles and their application. The fundamental concepts necessary for the study of most macroeconomic issues will be covered during the course. The instructor will attempt to forge a strong practical link between economic theory and economic realities, and a connection will be made between the study of macroeconomics and observable daily events.

Macroeconomics is the subject area from which most of the popular press, radio, television and internet news sources draw their inspiration. By the end of this course, students should be able to understand and criticize much of what they read (or hear) in this regard.

A short list of **primary learning objectives** is positioned at the beginning of each chapter in the macroeconomics text. These objectives will be amended and / or augmented as the course progresses.

Course Prerequisites:

None - students are assumed to come into the course with the basic program admission requirements (i.e. Grade XI mathematics and Grade XII English). The first assignment in this course requires the use of a spread sheet program (such as Microsoft Excel).

Course Format:

The course will be developed around selected chapters in ***Principles of Macroeconomics - Sixth Canadian Edition***, by Mankiw, Kneebone and McKenzie. The instructor will proceed on the assumption that students have kept abreast of the assigned materials for each section.

As the instructor cannot possibly cover all of the material in the assigned readings, the emphasis for examination purposes will be on material covered during class sessions. The course will be delivered using a combined format of lectures and case or article discussions.

You will be asked to apply the macroeconomic theory and concepts covered in class to related article - and/or case discussions - and assignments.

Course Requirements:

Attendance and Participation

Regular student attendance and participation are essential. The material covered in the classroom will be cumulative in nature and missing classes will tend to put a student "out of sync" in ways that won't be entirely evident until an assignment or examination comes due.

If you must miss a class, it is a good idea to let the instructor know - a make-up class can sometimes be arranged or classroom hand-outs picked up. Excused absences are viewed more favourably by the instructor when the time comes to compile participation grades.

Assignments

The main requirement for assignments is that they be submitted on the due date. Late assignments will have ten per cent (10%) deducted for every day they are late. Unless prior arrangements are made with the instructor, or the instructor indicates otherwise, all assignments will be word-processed.

Examinations

Rewrites of the final examination may be allowed under certain conditions. If a student does poorly on the final examination, such that he or she fails the course, the instructor may allow the student to rewrite the final examination. Under no circumstances will a student be allowed to rewrite a final examination if that student has failed the term work component of the course.

Academic and Student Conduct

Information on academic standing and student rights and responsibilities can be found in the Academic Regulations:

http://www.yukoncollege.yk.ca/downloads/Yukon_College_Academic_Regulations_and_Procedures_-_August_2013_final_v1.pdf

Plagiarism

Plagiarism is a serious academic offence. Students who plagiarize material for assignments will receive a mark of zero (F) on the assignment and may fail the course. Plagiarism may result in dismissal from a program of study or the college.

Plagiarism involves presenting the words of someone else as you own. Plagiarism can be the deliberate use of a whole piece of another person's writing, but more frequently it occurs when students fail to acknowledge and to document sources from which they have taken material. Whenever the words, research, or ideas of others are directly quoted or paraphrased they must be documented according to standard procedures (APA or MLA). Re-submitting a paper for which you have previously received credit is also an academic offence.

Yukon First Nations Core Competency

Yukon College recognizes that a greater understanding and awareness of Yukon First Nations history, culture and journey towards self-determination will help to build positive relationships among all Yukon citizens. As a result, to graduate from any Yukon College program, you will be required to achieve core competency in knowledge of Yukon First Nations. For details, please see

www.yukoncollege.yk.ca/yfnccr.

Academic Accommodation

Reasonable accommodations are available for students requiring an academic accommodation to fully participate in this class. These accommodations are available for students with a documented disability, chronic condition or any other grounds specified in section 8.0 of the Yukon College Academic Regulations (available on the Yukon College website). It is the student's responsibility to seek these accommodations. If a student requires an academic accommodation, he/she should contact the Learning Assistance Centre (LAC) at (867) 668-8785 or lassist@yukoncollege.yk.ca.

Evaluation:

A final grade for this course will be assigned on the following basis:

Class Participation 10%

This includes attending class, listening in the classroom, questioning, clarifying remarks, participating in exercises, and supporting class members.

Assignments 30%

There will be two assignments, each worth 15%. They will be of the essay, case study and / or numerical problem variety.

Quiz 5%

A short, 30-minute quiz will be held during the regular class session on February 15, 2016.

Mid-Term Examination 25%

The mid-term examination will consist of a short answer section and an essay and/or numerical problem section. It will be held during the regular class session on March 7, 2016.

Final Examination 30%

There will be a short answer section and an essay and/or numerical problem section on the final examination. Details on this examination will be provided near the end of the term.

Total: 100%

Required Textbook:

Mankiw, N.G., Kneebone, R.D. and McKenzie, K.J. (2014): ***Principles of Macroeconomics - Sixth Canadian Edition***: Nelson Education, 483 pp.

The preceding textbook is available from the Yukon College bookstore; the book is priced at \$156.00.

An electronic version of the textbook can be downloaded for \$US 88.95 from the following internet address:

<https://www.vitalsource.com/products/principles-of-macroeconomics-mankiw-kneebone-mckenzie-v9780176727871>

Earlier editions of the microeconomics text should be fine for this course, but the instructor will be using the page references in the sixth edition for any content summaries he provides.

One copy of the macroeconomics text has been placed on two-hour reserve in the Yukon College library.

Supplementary Textbooks:

A copy of the ***Solutions Manual to Accompany Principles of Macroeconomics - Sixth Canadian Edition*** will be placed on reserve in the Yukon College Library. The solutions manual contains the answers to the quick quizzes, review questions, and problems and applications in each chapter in the macroeconomics text.

One of the most common requests from students is for additional practice problems so that they can prepare for tests and examinations, and the solutions manual will be made available for that purpose. The instructor will also provide some old exams for students to work on in preparation for this semester's tests and exams.

Supplementary textbooks and other reference materials are available from the Yukon College Library (call numbers HA 155 to HC 905). Other libraries in Whitehorse containing useful reference material are the Whitehorse Public Library and the Energy, Mines and Resources (YTG) Library.

The companion website for *Principles of Macroeconomics - Sixth Canadian Edition* can be found at

www.nelson.com/mankiwmacro6e

Students should familiarize themselves with this web site, as it contains a variety of supplementary resources (including interactive quizzes).

Required Supplies:

None

Equivalencies /Transferability:

SFU	Econ 105 (3) Q/B - Soc	UBC	Econ 102 (3)
TRU	Econ 1950 (3)	UNBC	Econ 101 (3)
UAF	Econ 202 (3)	UR	Econ 202 (3)
UAS	Econ 201 (3)	UVIC	Econ 104 (1.5)

For more information about transferability, refer to the following URL, or contact the Schools of Applied Science and Management (668-8762) or Liberal Arts (668-8770).

<http://www.bctransferguide.ca/index.cfm>

Proposed Syllabus:

Class	Date	Text: Chapters	Topic
1	01/06/16	N/A	Introduction to the Course
Part One: Regional Economics and the Yukon Economy			
2	01/11/16	N/A	Regional Economics & the Yukon Economy I
3	01/13/16	N/A	Regional Economics & the Yukon Economy II
	01/15/16		Last Day To Register In Winter Semester Courses
4	01/18/16	N/A	Regional Economics & the Yukon Economy III

Part Two: Measuring Macroeconomic Activity

5	01/20/16	5	Measuring Macroeconomic Activity I
6	01/25/16	5	Measuring Macroeconomic Activity II

Class	Date	Text: Chapters	Topic
7	01/27/16	5	Measuring Macroeconomic Activity III
		6	Price Indices, The Price Level and Inflation I
1st Assignment Handed Out			
8	02/01/16	6	Price Indices, The Price Level and Inflation II
9	02/03/16	6	Price Indices, The Price Level and Inflation III

Part Three: The Economy in the Long Run

		7	Production, Productivity and Growth I
10	02/08/16	7	Production, Productivity and Growth II
		8	Saving, Investment and the Financial System I
11	02/10/16	8	Saving, Investment and the Financial System II
12	02/15/16	8	Saving, Investment and the Financial System III
Quiz			
13	02/17/16	9	The Natural Rate of Unemployment I
	02/20/16 to 02/28/16		Reading Week Break
	02/26/16		Heritage Day Holiday
14	02/29/16	9	The Natural Rate of Unemployment II

Part Four: Money and Prices in the Long Run

		10	Money I
1st Assignment Due			
15	03/02/16	10	Money II
16	03/07/16		Mid-Term Examination

Class	Date	Text: Chapters	Topic
17	03/09/16	10	Money III
			2nd Assignment Handed Out
	03/11/16		Last Day to Withdraw From Winter Semester Courses Without Academic Penalty
18	03/14/16	10	Money IV
19	03/16/16	10	Money V
		11	Inflation I
20	03/21/16	11	Inflation II

Part Five: The International Economy

		12	International Monetary System I
21	03/23/16	12/13	International Monetary System II
	03/25/16 to 03/28/16		Easter Weekend
22/23	03/30/16	13	International Monetary System III ¹

Part Six: The Economy in the Short Run

		14	Aggregate Demand and Output I
24	04/04/16	14	Aggregate Demand and Output II
25	04/06/16	15	Macroeconomic Policy (Fiscal and Monetary Policy) I
	04/08/16		2nd Assignment Due
26	04/11/16	15	Macroeconomic Policy (Fiscal and Monetary Policy) II
27	04/13/16	16	Inflation and Unemployment
	TBA		Review
	TBA		Final Examination

¹ Please note the 3-hour class (12:30 pm to 3:30 pm) on Wednesday, March 30 (in A 2206).