

APPLIED ARTS DIVISION
School of Liberal Arts
Winter, 2018



Course Outline

Economics 101

Introduction to Macroeconomics

3.0 Credits

PREPARED BY: Jennifer Moorlag

DATE: January 4, 2017

APPROVED BY: Andrew Richardson

DATE:

APPROVED BY ACADEMIC COUNCIL: (date)

RENEWED BY ACADEMIC COUNCIL: (date)



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INTRODUCTION TO MACROECONOMICS

Instructor:	Jennifer Moorlag, BA, d.BA, M.Ed
Office Location:	Room #A 2412 - Ayamdigut Campus
Office Hours:	1:00pm - 3:00pm Mondays 9:00am - Noon: Tuesdays and Thursdays
Contact Information:	Telephone Number: 668-8756 (Ayamdigut) E-Mail: jmoorlag@yukoncollege.yk.ca
Course Length:	43.5 hours (1.5 hrs/day; 2 days/week; 15 weeks)
Course Days:	Tuesdays/Thursdays, January 4 - April 25, 2018
Course Time:	1:00 - 2:30pm
Class Room #:	A2206

COURSE CALENDAR DESCRIPTION

This course is an introduction to the current macroeconomic terminology, concepts and theory that are fundamental to understanding, analyzing, and evaluating the overall performance of an economy. The topics covered in the course include the Yukon economy; gross domestic product; the price level and inflation; economic growth and productivity; saving and investment; unemployment; the Bank of Canada and the Canadian banking system; the international monetary system; aggregate demand and aggregate supply; and fiscal and monetary policy.

DETAILED 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.

This course will begin 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 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 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).

EQUIVALENCIES /TRANSFERABILITIES:

ASM Econ 122 (3)	AU Econ 248 (3)	CAMO Econ 104 (3)
CAPU Econ 112 (3)	FDU Econ 2102 (3)	KPU Econ 1250 (3)
OC Econ 125 (3)	SFU Econ 105 (3) - Q/B-Soc	TRU Econ 1950 (3)
TRU-OL Econ 1951 (3)		
TWU Econ 100 lev (3), or write challenge exam to validate TWU Econ 102 (3)		
UBC Econ 102 (3)		
UBCO YUKO Econ 100 & YUKO Econ 101 = UBCO Econ 101 (3) & UBCO Econ 102 (3)		
UFV Econ 101 (3)	UNBC Econ 101 (3)	UVIC Econ 104 (1.5)
VIU Econ 212 (3)	UAF Econ 202 (3)	UR Econ 202 (3)
UAS Econ 201 (3)		

For more information about transferability, refer to the following URL, or contact the School of Liberal Arts (867-668-8770).

<http://www.bctransferguide.ca/search/course>

LEARNING OUTCOMES

Upon successful completion of the course, students will be able to:

- Define basic macroeconomic concepts and principles and describe their application;
- Recognize connection between the study of macroeconomics and observable daily events;

- understand and think critically about much of what they read (or hear) regarding macroeconomics in mainstream media.

COURSE FORMAT

The course will be delivered using a combined format of lectures and case or article discussions. You will be asked to apply macroeconomic theory and concepts covered in class to related articles - 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.

A portion of the final grade (10%) is based on attendance and participation in class. Parts of the midterm and final exams will be based directly on class lectures and discussions. If students miss a class it is their responsibility to find out what they missed.

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

Assignments

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

Tests/Examinations

A short, 30-minute quiz will be held during the regular class session on February 13, 2017.

There will be a two-hour mid-term examination. It will consist of a short answer section and an essay and/or numerical problem section.

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

EVALUATION

Class Participation	10%
Assignments (2)	30%
Quiz	5%
Mid-Term Examination	25%
Final Examination	30%
Total	100%

REQUIRED TEXTBOOK

Mankiw, N.G., Kneebone, R.D. and McKenzie, K.J. (2017): *Principles of Macroeconomics - Seventh Canadian Edition*: Nelson Education, 458 pp.

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

Copies of the sixth and seventh editions of the macroeconomics text have been placed on two-hour reserve in the Yukon College library.

Supplementary Material

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).

The companion website for the newest edition of the text has a more limited set of supplementary resources:

http://www.cengage.com/cgi-wadsworth/course_products_wp.pl?fid=M20b&product_isbn_issn=9780176591991&token=D5A66E11F76602DC1422563188D889EF3022C0AC65678AAA4281F00F0E3BC8CCEED060736AB1A23BF5C4B7C0598946F6D76E91CA659E7E5CD4AD9C1F24A7ECA44BDD7A75649F5EAF&template=NELSON

ACADEMIC AND STUDENT CONDUCT

Information on academic standing and student rights and responsibilities can be found in the current Academic Regulations that are posted on the Student Services/ Admissions & Registration web page.

PLAGIARISM

Plagiarism is a serious academic offence. Plagiarism occurs when students present the words of someone else as their 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 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 an accepted manuscript style (e.g., APA, CSE, MLA, etc.). Resubmitting a paper which has previously received credit is also considered plagiarism. Students who plagiarize material for assignments will receive a mark of zero (F) on the assignment and may fail the course. Plagiarism may also result in dismissal from a program of study or the College.

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.

SYLLABUS

Class	Date	Text Chapters	Topic
1	01/04/18	N/A	Introduction to the Course
Part One: Regional Economics and the Yukon Economy			
2	01/09/18	N/A	Regional Economics & the Yukon Economy I
3	01/11/18	N/A	Regional Economics & the Yukon Economy II
4	01/16/18	N/A	Regional Economics & the Yukon Economy III
Part Two: Measuring Macroeconomic Activity			
5	01/18/18	5	Measuring Macroeconomic Activity I
6	01/23/18	5	Measuring Macroeconomic Activity II
7	01/25/18	5	Measuring Macroeconomic Activity III 6 Price Indices, The Price Level and Inflation I 1st Assignment Handed Out
8	01/30/18	6	Price Indices, The Price Level and Inflation II
9	02/01/18	6	Price Indices, The Price Level and Inflation III
Part Three: The Economy in the Long Run			
		7	Production, Productivity and Growth I
10	02/06/18	7	Production, Productivity and Growth II
		8	Saving, Investment and the Financial System I
11	02/08/18	8	Saving, Investment and the Financial System II
12	02/13/18	8	Saving, Investment and the Financial System III
			Quiz

13	02/15/18	9	The Natural Rate of Unemployment I
	2/19/18 to 02/22/18		Reading Week Break
	02/23/18		Heritage Day Holiday
14	02/27/18	9	The Natural Rate of Unemployment II

Part Four: Money and Prices in the Long Run
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		10	Money I
			1st Assignment Due
15	03/01/18	10	Money II
16	03/06/18		Mid-Term Examination
17	03/08/18	10	Money III
			2nd Assignment Handed Out
	03/09/18		Last Day to Withdraw From Winter Semester Courses Without Academic Penalty
18	03/13/18	10	Money IV
19	03/15/18	10	Money V
		11	Inflation I
20	03/20/18	11	Inflation II

Part Five: The International Economy

		12	International Monetary System I
21	03/22/18	12/13	International Monetary System II
22	03/27/18	13	International Monetary System III

Part Six: The Economy in the Short Run

23	03/29/18	14	Aggregate Demand and Output I
24	04/03/18	14	Aggregate Demand and Output II
25	04/05/18	15	Macroeconomic Policy (Fiscal and Monetary Policy)
	04/06/18		2nd Assignment Due
26	04/10/18	16	Inflation and Unemployment
	TBA		Review
	TBA		Final Examination (Exam period: April 16-25)