

**Mount Royal University**  
**Department of Economics, Justice, and Policy Studies**  
**Economics 1103-007: Principles of Macroeconomics**  
**Course Outline**  
**Fall 2017**

Instructor: Chi Man Yip

Office: EA 3051

Office hours: Monday 9:30 A.M. – 11:59 A.M.

Wednesday 9:30 A.M. – 11:59 A.M.

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**Course Description:**

This course will acquaint students with introductory macroeconomic principles & issues, including key macro variables, & two important short run models of income determination, namely the Keynesian model & the AS/AD model. The course also examines the monetary system, interest rates & the monetary transmission mechanism, business cycles, fiscal & monetary policies, international trade, exchange rates & the balance of payments.

**Required Textbook:** Mankiw, N. Gregory, Ronald D. Kneebone, Kenneth J. McKenzie (2017). *Principles of Macroeconomics*. 7<sup>th</sup> Canadian edition, Nelson.

**Delivery Method:**

**Lectures:** Formal lectures will be the main form of communication between the instructor & the students in this course.

**Computer Lab Work:** One component for this course is computer work in the lab. For hours of operation, see posted hours on the door of room EA2065. **Note:** There are no *official* lab hours that you must attend each week. You are expected to spend at least 1-2 hours per week on lab work at your own discretion.

**Attendance:**

Although attendance is not mandatory, students who miss classes are responsible for catching up on the material covered and any other information offered by the instructor during the classes. The instructor, however, will not provide copies of missed lecture materials without exception.

## Grading Scheme:

The final course grade will be determined by one of the following schemes, whichever scheme gives the student the highest possible grade.

	Scheme 1	Scheme 2	Scheme 3
Maple Modules	5%	5%	5%
Maple Take-Home Test	15%	15%	15%
The Highest Score in Quizzes	20%	30%	15%
The Second Highest Score in Quizzes	40%	0%	15%
The Third Highest Score in Quizzes	0%	30%	0%
Final Exam	20%	20%	50%
Total	100%	100%	100%

Please note that all marks will not be posted on Blackboard due to the complexity of the grading scheme.

### **5 Maple Modules:**

You will be given a series of 5 self-tests (modules) based on the mastery of learning principle using the *Maple* software. These 5 modules are worth 5% of your final mark (1 mark per module). Full marks will be awarded by passing with a 60% within the first three trials of each module. **An F grade for the course will be assigned if you have not submitted all 5 Maple Multiple Choice modules by December 11, 2017 (Monday) at 5 P.M.**

### **1 Maple Take-Home Test:**

1 take-home test will be given & worth 15% of your final mark using the *Maple* software. On this assignment, you will be given data & questions by computer and will submit your answers on-line to the computer. **An F grade for the course will be assigned if you have not submitted the Maple take home test by December 11, 2017 (Monday) at 5 P.M.**

The lab room EA2065 is supervised by Mr. Berhanu (Berry) Kebede (bkebede@mtroyal.ca) and Ms. Judy Street (jstreet@mtroyal.ca). The phone number of the lab is (403)-440-6264.

### **3 Quizzes & 1 Final Exam:**

3 quizzes will be written in class & will last 75 minutes.

**Coverage:** The quizzes will exclusively focus on all material covered in lecture (& required readings). The final examination is cumulative & will draw upon any materials covered during lecture (& required readings).

**Format:** The quizzes & final exam will consist of short answer questions (including math & graphing) and / or essay questions. There will be no multiple-choice questions.

**Schedule:** The final exam will be scheduled by the Registrar's Office during exam week & may be held during the day, at night, or on a weekend. The final exam period for Fall 2017 is December 13 – December 23, 2017. If you anticipate difficulty in attending the final exam due to employment or travel plans during this period, you should make arrangements early in the semester to ensure attendance at the exam. If you anticipate any difficulty in being able to attend the exam then withdrawal is advised. **No make-up for the final exam** is available without exception.

### **Passing Criteria:**

In order to pass the course, you must satisfy the following criteria:

1. Receive a letter grade higher than an F (see Mark Determination).
2. Complete the Maple modules and take-home test by the specified date.
3. Attend at least one of the three Quizzes on the scheduled day and time.

***Failure to complete the necessary criteria will result in a failing grade for the course.***

Mark Determination: The conversion of a percent to a letter grade is based upon the above weighing and is converted as follow:

A+ = 95 – 100      B+ = 77 – 79      C+ = 67 – 69      D+ = 55 – 59

A = 85 – 94      B = 73 – 76      C = 63 – 66      D = 50 – 54

A- = 80 – 84      B- = 70 – 72      C- = 60 – 62      F = 0 – 49

***Note: The last date to withdraw from any course at Mount Royal University with the official grade of 'W' is November 17, 2017.***

## Tentative Weekly Schedule

**\*The instructor reserves the right to make minor adjustments to the schedule as necessary.**

<u>Date</u>	<u>Topic</u>	<u>Reading</u>
Week of September 11	Introduction to the course. Principles of Economics. Thinking Like an Economist. Interdependence & Gains from Trade. Measuring National Income & Cost of Living.	L1 & L2
Week of September 18	Saving, Investment, & the Financial System. Unemployment & its Natural Rate.	L3 & L4
Week of September 25	The Monetary System. Money Growth & Inflation.	L5 & L6
Week of October 2	<b>No Class or Office Hour on Oct 2</b> <b>Quiz 1 on October 4 (L1 &amp; L2)</b>	N/A
Week of October 9	<b>No Class on October 9 (Thanksgiving Day)</b> <b>No Class on October 11 (Reading Break)</b>	N/A
Week of October 16	The Macroeconomics of Open Economies I & II (The result of Quiz 1 will be distributed on Oct 16)	L7 & L8
Week of October 23	<b>No Class or Office Hour on Oct 23</b> <b>Quiz 2 on October 25 (L2-6)</b>	
Week of October 30	Aggregate Demand & Aggregate Supply I & II. (The result of Quiz 2 will be distributed on Oct 30)	L9 & L10
Week of November 6	Monetary & Fiscal Policy I & II.	L11 & L12
Week of November 13	<b>No class on November 13 (Remembrance Day)</b> Tradeoff between Inflation & Unemployment.	L13
Week of November 20	<b>No Class or Office Hour on Nov 20</b> <b>Quiz 3 on November 22 (L3-L12)</b>	
Week of November 27	Review Questions on Nov 27. (The result of Quiz 3 will be distributed on Nov 27)	
Week of December 4	Review Questions on Dec 4. <b>No Class or Office Hour on Dec 6</b>	
Week of December 11	<b>No Class or Office Hour on Dec 11</b> <b>Maple modules, and Maple take-home test Due December 11 by 5 P.M.</b>	N/A