



ECON 1020: Introduction to Macroeconomic Principles

Syllabus

Welcome to Econ 1020. This course is designed as an introduction to macroeconomics. You will learn about the main macroeconomic variables that economists track, the use of policy to influence these variables, as well as how to use models for the purpose of analyzing the economy over various time horizons.

We hope you will enjoy the class!

Course Description

The University of Manitoba Undergraduate Calendar describes this course as follows:

"This course introduces students to the study of macroeconomics. Topics include: aggregate performance and policy; the determinants of national income, employment and the price level, the role of monetary and fiscal policies in stabilizing the economy and promoting economic growth. Students may not hold credit for ECON 1020 and any of: ECON 1021 or ECON 1210 (018.121) or ECON 1211 (018.121) or ECON 1220 (018.122) or ECON 1221 (018.122) or the former ECON 1200 (018.120) or the former ECON 1201 (018.120)."

Course Goals

As you complete this course, you should be able to:

1. Understand the use of marginal analysis in economic thinking
2. Understand how scarcity affects individuals as well as countries in their economic decision making
3. Understand what a market is and how supply, demand, and changes in either, affect the equilibrium in the market.
4. Understand the main economic indicators macroeconomists track, why they are important, how they are measured, and what affects these values.
5. Use macroeconomic models to examine the short run and long run performance of the economy and its main macroeconomic variables.
6. Understand why monetary policy is the primary policy tool of government and how it is conducted.
7. Financially literate in the main popular investments and understand the relationship between risk and return.

Course Materials

Required

The following required materials are available for purchase from the [University of Manitoba Bookstore](#). Please order your materials immediately, if you have not already done so.

Textbook

McConnell, Brue, Flynn, Barbiero. Macroeconomics 13th CDN edition (with LYRYX). Mc-Graw Hill.

Course Overview

This course is designed as an introduction to macroeconomics. You will learn about the main macroeconomic variables that economists track, as well as use models for the purpose of analyzing the macroeconomy over various time horizons.

Topics

More specifically, the topics in this course will be divided into four modules (13 units)

Module 1: An Intro to Economics and the Economy

- Unit 1 – Limits, Alternatives and Choices (Chapter 1)
- Unit 2 – The Market System (Chapter 2)

Unit 3 – Demand, Supply, and Market Equilibrium (Chapter 3)

Module 2: GDP, Growth, and Fluctuations

Unit 4 – Intro to Macroeconomics (Chapter 4)

Unit 5 – Measuring Output (Chapter 5)

Unit 6 - Economic Growth (Chapter 6)

Unit 7 - Business Cycles, Unemployment, and Inflation (Chapter 7)

Module 3: Macro Models

Unit 8 - Basic Macro Relationships (Chapter 8)

Unit 9 - Aggregate Expenditure Model (Chapter 9)

Unit 10 - AD and AS Model (Chapter 10)

Module 4: Money, Banking, and Monetary Policy

Unit 11 - Money, Banking and Money Creation (Chapter 12)

Unit 12 - Interest Rates and Monetary Policy (Chapter 13)

Unit 13 - Financial Economics and Exchange Rates (Chapter 14 and Chapter 17)

Learning Activities

Reading the assigned chapters is mandatory. The other learning activities of this course consist of 10 online Lyryx assignments, a midterm, and the cumulative final exam. It is important to set up a regular study schedule for yourself, just as if you were attending a regularly scheduled classroom lecture.

Evaluation and Grading

Distribution of Marks

Evaluation	Percentage
Lyryx Assignments (10)	10%
Midterm Exam	30%
Final Exam	60%
Total	100%

There are 10 Lyryx labs worth 1% each. Their due date is determined by the course instructor. The Lyryx labs are as follows:

#1 (chapters 1-2)

#2 (chapter 3)

#3 (chapters 4-5)

#4 (chapter 6)

#5 (chapter 7)

#6 (chapters 8-9)

#7 (chapter 10)

#8 (chapter 12)

#9 (chapter 13)

#10 (chapters 14 and 17)

The midterm will be 1 hour with 40 multiple choice questions worth 1 mark each. The midterm is worth 30% of your course grade.

The final exam will be 2 hours with 100 multiple choice questions worth 1 mark each. The final exam is worth 60% of your final grade.

Your letter grade will be determined by adding the total scores you received in the tests and homework. The letter grades are distributed as follows:

A+ = 92-100%

A = 83-91.9%

B+ = 75-82.9%

B = 70-74.9%

C+ = 65-69.9%

C = 60-64.9%

D = 50-59.9%
F = 0-49.9%

Contacting Your Instructor

For information on contacting your instructor as well as other important information from your instructor see the Instructor Letter in your course website.

Distance and Online Education (DE) Student Resources

In your course website there are links for the following:

- Contact Distance and Online Education Staff
- Distance and Online Student Handbook
- Distance and Online Education Website

Plagiarism, cheating, and examination impersonation

You should acquaint yourself with the University's policy on plagiarism, cheating, and examination impersonation as detailed in the General Academic Regulations and Policy section of the University of Manitoba *Undergraduate Calendar*. Note: These policies are also located in your *Distance and Online Education Student Handbook* or you may refer to Student Affairs at <http://www.umanitoba.ca/student>.

Examination

This course includes a 1 hour midterm exam and a final examination which is 2 hours in length. The midterm and final examination will be closed-book and invigilated. The midterm exam covers units 1-7 and consists of 40 multiple choice questions. The final exam covers material from all units covered in this course, and it is scheduled at the end of the class (check the relevant websites for the actual date of the exam). The final exam will consist of 100 multiple choice questions.

Important Note: The final exams will be conducted at the University of Manitoba, Fort Garry campus or at an alternate location off-campus. **All students must declare an exam location.** The Registrar's Office is responsible for scheduling the final exam. Once finalized, the exam date and time information will be posted on the University of Manitoba Exam site.

Missed Tests and Resubmissions

Students will be permitted to write make-up tests only for **documented medical reason and compassionate reasons**. If illness or an emergency prevents the student taking a test, she/he must notify the instructor **immediately** and **obtain a medical certificate from a doctor or proof of emergency, which the instructor can confirm**. Note that instructors determine what is considered as a compassionate reason.

Acknowledgements

Content Specialist:	Ryan A Compton Department of Economics The University of Manitoba
	Dr. Compton has a MDE in Development Economics from Dalhousie University as well as an MA and PhD in Economics from Washington University in St. Louis. Dr. Compton is an associate professor of economics at the University of Manitoba and has been a visitor at the Central Bank of Brazil, the University of Western Ontario and the National Economics University in Hanoi. Prior to academia he also held positions in the Accelerated Economist Program and the Department of Finance of the Canadian government. Dr. Compton's research interests include growth, institutions, corporate governance, economic history, and political economy. He has published across disciplines in journals such as <i>Applied Economics</i> , <i>Economics and Politics</i> , <i>European Journal of Political Economy</i> , as well as <i>Banking and Finance Law Review</i> , <i>Canadian Business Law Journal</i> , and <i>Columbia Journal of Tax Law</i> .
Instructional Designer:	Cheikh Ould Moulaye, Ph. D. Distance and Online Education The University of Manitoba

Multimedia Specialist:

Joeffer Domingo
Distance and Online Education
The University of Manitoba

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