# INTERMEDIATE MACROECONOMICS I ECONOMICS EC2220A-001/002

### Department of Economics University of Western Ontario

September 2022

#### **General Information:**

**Instructor:** Baxter Robinson

Office: 4063 SSC

**Phone:** 519-661-2111 ext. 89118

E-mail: <u>brobin63@uwo.ca</u>

**Office hours:** Office hours will be held in my office (SSC 4063):

• Mondays from 3:30 PM – 4:30 PM

• Wednesdays from 10:30 AM – 11:30 AM

**Delivery mode:** In Person: You must attend weekly lectures

**Meeting time(s):** Section 001:

• Mondays from 9:30 AM – 11:30 AM in SSC 2032

• Wednesdays from 9:30 AM – 10:30 AM in SSC 2032

Section 002:

• Mondays from 1:30 PM – 3:30 PM in SSC 3022

• Wednesdays from 1:30 PM – 2:30 PM in SSC 3022

Course website: <a href="https://owl.uwo.ca/portal">https://owl.uwo.ca/portal</a>

Undergraduate inquiries: 519-661-3507 or SSC Room 4075 or econugrd@uwo.ca

#### **Registration:**

You are responsible for ensuring you are registered in the correct courses. If you are not registered in this course, the Department will not release any of your marks until your registration is corrected. You may check your timetable by using the Login on the Student Services website at <a href="https://student.uwo.ca">https://student.uwo.ca</a>. If you notice a problem, please contact your home Faculty Academic Counsellor immediately.

#### **Prerequisite Note:**

The prerequisites for this course are Economics 1021A/B and 1022A/B, or 2001A/B; and Calculus 1000A/B (with a mark no less than 60%) or Calculus 1500A/B (with a mark no less than 60%). The antirequisite for this course is Economics 2152A/B.

You are responsible for ensuring that you have successfully completed all course prerequisites, and that you have not taken any anti-requisite courses. Lack of prerequisites may not be used as a basis for appeal. If you are found to be ineligible for a course, you may be removed from it at any time and you will receive no adjustment to your fees. This decision cannot be appealed.

If you find that you do not have the course prerequisites, it is in your best interest to drop the course well before the end of the add/drop period. Your prompt attention to this matter will not only help

protect your academic record, but will ensure that spaces become available for students who require the course in question for graduation.

#### **Course Objectives:**

The objective of this course is to introduce you to macroeconomics, the study of economics at the level of a whole country. We will study the key facts about how the Canadian economy has grown and fluctuated in the past. We will then link these facts to models that will help understand why our economy behaves the way it does. To solve these models, we will make extensive use of differential calculus. We will then use these models to study important questions like "Why do economies grow?" "Why do economics sometimes contract?" and "How can we increase prosperity?"

#### **Course Learning Outcomes:**

I hope you will learn five main things from this course:

- The most common ways to measure a countries' income and well-being
- How to solve basic macroeconomic models
- How to usefully interpret and critique these macroeconomic models
- How to use macroeconomic models to evaluate different policy proposals
- What the most important questions are in macroeconomics about economic growth and business cycles

#### **Textbook and Course Materials:**

The required text for this course is: Williamson, Stephen D. Macroeconomics, 6th Canadian edition, Pearson Addison Wesley. You will need access to a copy of the textbook for the course. There is no need to buy the study guide or MyLab access for this course.

You can order any of the following versions of the text based on your preferences:

- Downloadable PDF: https://bookstore.uwo.ca/product/cebebookid9678106
- One-Year Subscription: <a href="https://www.pearson.com/store/p/macroeconomics-sixth-canadian-edition/P100003020596/9780136589976">https://www.pearson.com/store/p/macroeconomics-sixth-canadian-edition/P100003020596/9780136589976</a>
- 3-hole Punched Loose-Leaf: <a href="https://www.pearson.com/store/p/macroeconomics-sixth-canadian-edition/P100003020596/9780135616192">https://www.pearson.com/store/p/macroeconomics-sixth-canadian-edition/P100003020596/9780135616192</a>

You will need a **non-programmable**, **non-graphing calculator** in order to complete the midterm and final exams. Calculators with programmable or graphing functions will not be permitted.

#### **Course Organization:**

This course will be run in-person. You are expected to show up to both the Monday and Wednesday lecture for your section each week.

It is my hope is that this course will remain in-person throughout the semester. However, given that the COVID-19 pandemic is not over, there is a chance that this course will be moved online. In the event of such a transition, all course content will be delivered online:

- Video lectures will be asynchronous
- Office hours will be virtual via Zoom
- The grading scheme and the date and times of the assignment, midterm exams and final exam will NOT change, but they will be administered virtually

In the event of such a transition, additional details will be provided by the instructor.

#### **Communication:**

- Please call me Professor Robinson. I use he/him/his pronouns.
- I will make announcements through email. I expect that you will check your e-mail at least once every 24 hours between Monday and Friday.
- I expect most course-related questions will be asked either during the lecture, or during my office hours.
- For personal concerns that you wish to discuss in private, I am happy to set up a private meeting either virtually or in-person. Please email me to request one.

#### **Assessments and Grading:**

Your course grade will be made up of one assignment, two mid-term exams, and one final exam. There will also be eight problem sets that will NOT be graded.

#### • Assignment [25%]

- O Due: Friday September 30<sup>th</sup> at 6:00 PM
- The topic for the assignment will be economic growth. It will require you to do some simple calculations with data and write up a few paragraphs about what the data tells you.
- o You will be required to submit your assignment to Turnitin.
- o Late assignments without an approved academic accommodation will be subject to a late penalty of 20% per day (Including weekends and holidays).

#### • Midterm Exams [40%=20% x 2]

- o Midterm #1: In class on Monday October 17<sup>th</sup> [Tentative]
- o Midterm #2: In class on Monday November 14<sup>th</sup> [Tentative]
- o Each midterm exam will include all the material covered up to that point.
- o Each midterm exam will be a 1 hour and 30-minute exam.
- Missed midterm exams without an approved academic accommodation will be given a mark of zero.
- o If there has been an approved academic accommodation:
  - The weight of a single missed midterm exam will be split evenly between the other midterm exam and the final exam, so the one completed midterm exam will be worth 30% of your grade and the final will be worth 45%
  - The weight of two missed midterm exams will be transferred to the final exam, so the final will be worth 75% of your grade

#### • Final Exam [35%]

- o Date and time to be scheduled by the Registrar
- o The final exams will include all the material in the entire course.

#### • Problem Sets [0%]

- o There will be eight problem set that will **not** be graded.
- These problem sets will be similar in difficulty to the Midterm and Final Exam questions. Completing the problem sets is the best way to prepare for the exams.

#### **Topics Covered and Readings:**

#### Williamson Textbook

1.	Introduction to Macroeconomics Economic Growth	Chapters 1,2,3
2.	Agriculture and Capital	Chapter 7
3.	Convergence and Human Capital Static Model	Chapter 8
4.	Consumers and Firms	Chapter 4
5.	Governments and Labour Market Equilibrium Dynamic Model	Chapter 5
6.	Consumption-Savings	Chapter 9
7.	Imperfect Credit Markets	Chapter 10
8.	Investment and General Equilibrium	Chapter 11

#### Tips on How to Be Successful in this Class:

- Show up to both Monday and Wednesday lectures each week
  - o Take notes on paper during class
- If you miss a lecture because of illness, family emergencies, mental health challenges or any other reason, you are encouraged to:
  - O Ask a classmate to share their notes
  - o Read through the lecture slides posted on the portal
  - o Read the textbook chapter covering that material
  - o Show up to office hours to ask questions about what you missed
- Complete the problem sets
- Read the textbook chapters
  - o Take notes on paper as you read
- Show up to office hours
  - Ask all your questions, even the ones you think are embarrassing (they are not!)
- When you are working, turn off your phone (not just to vibrate mode)
- Close all other tabs and programs when you are working on a computer

- Make a set of synthesized notes
  - O Take the notes you made while watching the lectures and while reading the textbook and then write a new set of notes that combines all the important information from both.

#### Inclusion

Every student, regardless of your personal history, your identity and your circumstances, is a valued member of this class. Your experiences are valuable and your success in this class is important to me.

- During lectures and office hours, I expect all students to work with me to create a welcoming environment that is respectful of the full range of diversity in our class.
- You have the right to be called by whatever name you wish. I humbly ask you to help me learn how to pronounce your name correctly.
- You have the right to be referred to by whatever pronouns you wish.
- If you have a religious observance scheduled on the same day as a midterm or final exam, please let me know at least 3 weeks beforehand.
- If there are any barriers to your inclusion in the course, please contact me privately so that we can problem solve together.

#### **Mental Health**

Your undergraduate education should be an overall enjoyable experience. It is normal to feel stress at times both because of your academic work and because of non-academic parts of your life. However, if you are experiencing persistent stress or severe emotional distress, mental health resources can assist you in processing your thoughts and emotions.

I encourage you to visit <a href="http://uwo.ca/health/mental\_wellbeing/">http://uwo.ca/health/mental\_wellbeing/</a> to find out about the resources available to you as a Western student, or try <a href="https://good2talk.ca/">https://good2talk.ca/</a>.

#### **Masking Guidelines**

Students will be expected to wear triple layer, non-medical, paper masks at all times in the classroom as per University policy and public health directives. Students who are unable to wear a mask must seek formal accommodation through Western Accessible Education, and present medical documentation.

Students are not permitted to eat or drink while in class to ensure masks stay in place. Students will be able to eat and drink outside of the classroom during scheduled breaks.

Students unwilling to wear a mask as stipulated by Western policy and public health directives will be referred to the Dean, and such actions will be considered a violation of the student Code of Conduct.

#### Professionalism, Privacy and Copyright:

- Students are expected to follow the <u>Student Code of Conduct.</u>
- All lectures and course materials, including slides, presentations, outlines, and similar materials, are protected by **copyright**. Students may take notes and make copies of course materials for their own educational purposes only.
- Students may not record lectures, reproduce (or allow others to reproduce), post or distribute lecture notes, assessments, or any other course materials publicly and/or for commercial purposes without written consent.
- Recordings (audio or video) are not permitted without explicit, written permission. Permitted recordings may not be distributed or shared.

## Please Note Department & University Policies for Fall 2022

The University expects all students to take responsibility for their own Academic Programs. Students should also check their registration to ensure they are enrolled in the correct courses.

- 1. **Guidelines, policies, and your academic rights and responsibilities** are posted online in the current Western Academic Calendar at: <a href="http://westerncalendar.uwo.ca">http://westerncalendar.uwo.ca</a>. Claiming that "you didn't know what to do" is not an acceptable excuse for not following the stated policies and procedures.
- 2. Students must familiarize themselves with the "Rules of Conduct for Examinations" <a href="http://www.uwo.ca/univsec/pdf/academic policies/exam/administration.pdf">http://www.uwo.ca/univsec/pdf/academic policies/exam/administration.pdf</a>.
- 3. Cheating as an academic offence: Students are responsible for understanding what it means to "cheat." The Department of Economics treats cheating incidents very seriously and will investigate any suspect behavior. Students found guilty will incur penalties that could include a failing grade or being barred from future registration in other Economics courses or programs. The University may impose further penalties such as suspension or expulsion.
- 4. **Plagiarism:** Students must write their essays and assignments in their own words. When taking an idea/passage from another author, it must be acknowledged with quotation marks where appropriate and referenced with footnotes or citations. Plagiarism is an academic offence (see Scholastic Discipline for Undergraduate Students in the Western Calendar at <a href="http://westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page 20">http://westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page 20</a>).

Western University uses software to check for plagiarism and students may be required to electronically submit their work. Those found guilty will be penalized as noted in point 3.

- 5. It is a Department of Economics policy that **NO** assignments be dated, stamped or accepted by staff. Students must submit assignments to the instructor.
- 6. **Appeals**: University policies and procedures for appealing a mark can be found in the Student Academic Appeals section in the current Western Academic Calendar at: <a href="http://westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page\_14">http://westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page\_14</a>. **Please note the relevant deadlines.**

Department of Economics procedures for appealing a mark can be found here: <a href="https://economics.uwo.ca/undergraduate/program\_counselling/responsibilities\_policies.html#">https://economics.uwo.ca/undergraduate/program\_counselling/responsibilities\_policies.html#</a> appeals. The Department will not consider an appeal unless an attempt has been made to settle the matter with the instructor first. Students who remain dissatisfied with the outcome may proceed to submit an appeal to <a href="economics.uwo.ca">economics.uwo.ca</a>. Please follow the instructions and use the appeal form shown in the above link.

- 7. Systematic adjustments of a class grade distribution (either up or down) can occur in Economics courses. The fact that grades have been adjusted is **not** grounds for an appeal.
- 8. Note the following add and drop deadlines:
  - Deadline to add a first term half course: Friday, September 16, 2022
  - Deadline to drop a first term half course: Saturday, November 12, 2022

#### **Policy Regarding Makeup Tests and Final Examinations**

Faculty of Social Science policy states that oversleeping or misreading an exam schedule is NOT grounds for a makeup. This rule applies to midterm and final exams in the Department of Economics.

#### **Policies Regarding Academic Accommodation**

- Academic accommodation will not be granted automatically on request. Students must demonstrate by documentation that there are compelling medical or compassionate grounds before academic accommodation will be considered. The Faculty of Social Science's policies on academic accommodation are found at https://counselling.ssc.uwo.ca/procedures/academic consideration.html
- Accommodation for Students with Disabilities: Students with disabilities or accessibility challenges should work with Accessible Education (formerly SSD, see <a href="http://academicsupport.uwo.ca/accessible\_education/index.html">http://academicsupport.uwo.ca/accessible\_education/index.html</a>), which provides recommendations for accommodation based on medical documentation or psychological and cognitive testing. The accommodation policy can be found here: <a href="Academic Accommodation for Students">Academic Accommodation for Students with Disabilities</a>.
- Rewriting Exams and Retroactive Reweighting are NOT Permitted: Students who proceed to write a test or examination must be prepared to accept the mark. Rewriting tests or examinations, or retroactive reweighting of marks, is **not** permitted. Students must also book travel arrangements AFTER final exam dates have been posted as they must not conflict with test or final exams.
- Unless medically incapable of doing so, students must notify their instructor prior to the test date or at least within 24 hours when requesting a makeup exam. Failure to follow this procedure may result in denial of academic accommodation and a grade of zero. Students should also set up an appointment as soon as possible to meet with their instructor. If the instructor is not available, send an email message to the instructor, copying the Undergraduate Coordinator at <a href="mailto:econugrd@uwo.ca">econugrd@uwo.ca</a>. Notifying instructors of a missed exam does not automatically entitle students to a makeup.

- For medical illnesses, students may consult Student Health Services and request a Student Medical Certificate from the physician. If assessed by an off-campus doctor, students must obtain a certificate from his/her office at the time of the visit/assessment. Student Medical Certificate (SMC) is available here: https://www.uwo.ca/univsec/pdf/academic\_policies/appeals/medicalform.pdf
- **Documentation for Accommodation:** Individual instructors are not permitted to receive documentation directly from a student, whether in support of an application for consideration on medical grounds or for other reasons.
- Western University policy on Consideration for Student Absence is available here: https://counselling.ssc.uwo.ca/procedures/probation\_rtw/appeals.html
- **Religious Accommodation:** Students should consult the University's list of recognized religious holidays and should give <u>reasonable notice in writing</u>, <u>prior to the holiday</u>, to the Instructor and an Academic Counsellor if their course requirements will be affected by a religious observance. Additional information is given in the <u>Western Multicultural Calendar</u>.

Policy Regarding Class Attendance and Engagement: If the instructor deems a student's attendance or engagement in the class to be unsatisfactory, that student may be prohibited from writing the final examination. Examples of unsatisfactory class engagement include frequent absences from an in-person or synchronous online class, lack of assignment submissions, and inadequate use of online course materials. Instructors who intend to make use of this policy will notify the student in advance.

**Statement on Mental Health and Support Services:** Students under emotional/mental distress should visit <a href="http://uwo.ca/health/mental\_wellbeing/">http://uwo.ca/health/mental\_wellbeing/</a> for more information and a complete list of resources on how to obtain help.

**Statement on Remote Proctoring:** While Western intends to hold most classes, mid-terms and finals in-person, the London-Middlesex Health unity may require western to teach in a remote format. If this occurs, all assessments will be done remotely and may involve the use of remote proctoring software (i.e., Proctorio, ProctorTrack). Instructors will provide information on the details should the need arise.