

Time: Lecture: Mondays 10:50am – 12:35pm at GH 124
Lab: Thursdays 9:00am – 9:50am at GH 123

Instructor: Syed A. Basher
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Office Hours: Mondays 9:45am – 10:45am
Other times by appointment.

Prerequisite: AHSS 1000 Microeconomics

Course Description:

Macroeconomics is the study of the operation of the economy as a whole. Of course, the economy is not an entity with a mind of its own, producing inflation, unemployment, recession, depression or growth at will. Macroeconomic phenomena, though seemingly beyond the control of any one of us, are consequences, often unintended and unexpected, of the actions of individual human beings. The logical links between the interactions of individuals, each behaving in their own self-interest, and the resultant evolution of the macroeconomy are the focus of this course. We study the attempts of economists to understand these subtle links and to make use of them in order to produce preferred Macroeconomic outcomes.

Course Objectives:

This course has two important objectives. The first of these is to introduce you to the basic language, principles and problems of Macroeconomics. The second is the far more ambitious goal of helping you learn to apply the principles logically and consistently when thinking about the problems. Upon completion of the course, this knowledge should enable you to follow and critically analyze discussions of Macroeconomic issues in the news media and among your professional and business colleagues.

Texts (required):

Michael Parkin and Robin Bade, *Macroeconomics: Canada in the Global Environment*, Sixth Edition, Addison-Wesley-Pearson, Toronto: 2006.

Harvey B. King and Avi J. Cohen, *Study Guide for Macroeconomics: Canada in the Global Environment*, 6th Edition Addison-Wesley - Pearson, Toronto: 2006.

(available in hard copy at the bookstore or online at the text website for purchasers of the text).

Important Notes:

1. Lectures will emphasize the more analytical or theoretical material. The tutorials with the T.A. will address the requisite mathematical skills and emphasize problem solving. Your responsibility extends beyond this material. Exams will also cover the institutional and historical material discussed in the assigned sections of the text.
2. Memorization of formulae and models will not produce good results in this course. The only way to learn economic theory is by **DOING** economics. The exercises in the Study Guide and in the textbook itself are designed for precisely this purpose. You are encouraged (indeed, expected) to work through these independently. The study guide is available on the text website for everyone who has purchased the book. There are also other useful practice questions on the text website. The T.A. will work through some of the study guide and textbook problems during the tutorials.
3. The format of the exams will be a combination of multiple-choice questions and problem solving. Working through lots of study-guide questions provides the best means for developing an understanding of economics. I would encourage you to first try doing study-guide questions on your own and then go over them with a study partner so that you can help each other master the material.

Quizzes and Exams

During quizzes and examinations, all textbooks, study materials, pencil cases, hand-held computing devices, cell phones, coats, backpacks, hats, etc. must be placed at on the floor at the front of the classroom. Only non-programmable calculators, pens, pencils and erasers may be used during exams. Any student who breaches these rules will be asked to leave, will receive a grade of zero on the examination, and may be subject to further penalties with respect to academic offences (see below).

Academic Ethics:

It is the responsibility of students to familiarize themselves with the University's policy on academic ethics. Copying, plagiarism and other academic offences will not be tolerated. Penalties are severe and may result in suspension from a program/course and expulsion. A complete list of Academic Regulations can be found on the Policies page of the University's website.

Student Responsibilities and Rights:

University of Guelph-Humber students are governed by the Humber Charter of Student Responsibilities and Rights. It is the responsibility of students to familiarize themselves with the Charter, which can be found on the Policies page of the University's website.

Course Section:

Students may only attend lectures and labs for the section in which they are registered. The class list provided by the Registrar's office is the official document that is used to determine the members of the section. Errors and omissions should be discussed with the Registrar as the instructor cannot make changes.

Cell Phone Free Classroom:

For the benefit of everyone, please turn off your cell phone during class time. Cell phones must be turned off and put away during exams. They may not be used as calculators.

READING LIST

1. **A First Look at Macroeconomics**, Chapter 19
2. **Measuring GDP and Economic Growth**, Chapter 20.
3. **Monitoring Cycles, Jobs and the Price Level**, Chapter 21.
4. **Expenditure Multipliers**, Chapter 23.
5. **Aggregate Supply and Aggregate Demand**, Chapter 22.
6. **Fiscal Policy**, Chapter 24.
7. **Money, Banking and Interest Rates** Chapter 25.
8. **Monetary Policy**, Chapter 28.
9. **Fiscal and Monetary Policy Interactions**, Chapter 29.
10. **Exchange Rate**, Chapter 26
11. **Inflation**, Chapter 27