



## CURRICULUM GUIDE: OFFICIAL COURSE OUTLINE

Course Code	ECON 105	Course Title	Principles of Macroeconomics			
Credit Value	3	Department	Social Sciences			
No. of weeks	14	Hrs. per week	<i>Lecture</i>	<i>Tutorial</i>	<i>Laboratory</i>	<i>Total</i>
			3	0	0	3
Course Description	The principal elements of theory concerning money and income, distribution, social accounts, public finance, international trade, comparative systems, and development and growth.					
Prerequisite(s)	ENGL 098, MATH 11 (B) or MATH 12 (C) or MATH 099 (C) or MATH 100 (P)					
Initial Articulation Targets	<i>UBC</i>	<i>SFU</i>	<i>UVic</i>	<i>UNBC</i>	<i>TRU</i>	
	ECON 102 (3)	ECON 105 (3) Q/B-Soc.	ECON 104 (1.5)	ECON 101 (3)	ECON 1950 (3)	
	For updated information on the transferability of this course, please consult the BC Transfer Guide, <a href="http://www.bctransferguide.ca">www.bctransferguide.ca</a>					
Learning Outcomes	<p>Upon successful completion of this course, the student will be able to:</p> <ul style="list-style-type: none"> <li>Understand the forces determining macroeconomic variables such as inflation, unemployment, interest rates, and the exchange rate</li> <li>Be able to formulate and assess macroeconomic policy suggestions</li> <li>Understand the differences between the major macroeconomic models</li> <li>Be familiar with macroeconomic terminology, such as the multiplier, gross domestic product, the business cycle, monetarism, the natural level of unemployment and fiscal policy; consumption and saving, capital and investment, output and employment, income distribution</li> <li>Be capable of interpreting and evaluating media reports on the macroeconomy</li> </ul>					
Content	<p><b>Core</b> topics – all of the following will be covered:</p> <ul style="list-style-type: none"> <li>Supply and demand</li> <li>Measuring macroeconomic variables</li> <li>Demand equilibrium</li> <li>The multiplier</li> <li>The supply side</li> <li>Money, banking, and inflation</li> <li>Interest rates and monetary policy</li> <li>Policy debates</li> <li>Budget deficits</li> <li>Exchange rates</li> </ul>					



	<ul style="list-style-type: none"> <li>• Balance of payments</li> <li>• Policy in an open economy</li> <li>• PPP and IRP</li> <li>• Stagflation</li> <li>• Redistribution policies</li> <li>• Consumption function</li> </ul> <p>Additional topics may also be covered, at the discretion of the instructor.</p>		
Methods of Instruction	Lecture, seminar		
Required Textbook(s)	<p>The following textbook(s) is/are required, or approved equivalent(s).</p> <p>McKenzie, Kenneth J. Principles of Macroeconomics, 8th Canadian Ed. Nelson, 2020.</p> <p>Ragan, Christopher, Macroeconomics, 16th Canadian Ed. Pearson. 2019.</p> <p>Parkin, Michael, and Robin Bade. Macroeconomics: Canada in the Global Environment. 10th Ed. Toronto: Pearson Canada, 2019.</p>		
Required Equipment and Technology	<p>Students are required to have a computer with internet access.</p> <p>The following resources are provided by the College:</p> <ul style="list-style-type: none"> <li>• Office 365</li> <li>• Student email</li> </ul>		
Homework Hours	At minimum, students can expect one hour of homework for every hour of instructional time.		
Evaluation	<i>Component</i>	<i>% Value</i>	
	Assignments (2-4)	0-30%	
	Quizzes	0-10%	
	Term examination(s)	30-70%	
	Final examination	30-40%	
Completion Requirements	The minimum grade to pass this course is D (50%). Unless otherwise stated, a minimum grade of C- (55%) is required for this course to fulfil a prerequisite.		
Course Designer(s)	Douglas Allen, Ph.D., Department of Economics, Simon Fraser University	Consultant(s), if applicable	
Dean's Approval	Barbara Moon, Ph.D., Dean of Arts and Sciences, Alexander College	Dean's Approval Date	September 27, 2006
Curriculum Committee Approval Date	September 27, 2006	First Term Offered	Winter 2008
Last Review Date	August 11, 2021	Next Review Date	August 11, 2026



Revision History	<p>April 20, 2009-Removal of prerequisite ECON 103, approved by Peter Kennedy</p> <p>August 1, 2014-Revised by Douglas Allen</p> <p>April 29, 2015-Library resources added by Librarians, AC</p> <p>August 11, 2021 – Updates to texts and resources by Laurel Xiao and Tony Xiang</p> <p>February 3, 2022 – Math prerequisite added - MATH 11 (B) or MATH 12 (C) or MATH 099 (C) or MATH 100 (P), effective Spring 2022.</p>
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