

University of Toronto  
Department of Economics

**ECONOMICS ECO105Y L0101 (In-Person)**  
**Principles of Economics for Non-Specialists**  
(revised 19 August)

**Fall 2018 / Winter 2019**

**Instructor: Professor Avi J. Cohen**

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## INTRODUCTION

“Economics is a science of thinking in terms of models joined to the art of choosing models which are relevant to the contemporary world. It is compelled to be this, because, unlike the typical natural science, the material to which it is applied is, in too many respects, not homogeneous through time. The object of a model is to segregate the semi-permanent or relatively constant factors from those which are transitory or fluctuating so as to develop a logical way of thinking about the latter .... Good economists are scarce because the gift for using ‘vigilant observation’ to choose good models, although it does not require a highly specialised intellectual technique, appears to be a very rare one.” – John Maynard Keynes

The ECO105Y course introduces microeconomics and macroeconomics as the basis for making smart choices in life as consumers, businesspeople, investors and informed citizens judging government policies. Microeconomics focuses on cost/benefit analysis of all decisions. Topics include gains from trade, how prices coordinate choices, the roles of competition and monopoly, efficiency/equity tradeoffs, government versus market failures, environmental policies, and income/wealth distributions. Macroeconomics focuses on the performance of market economies – measured by GDP growth, unemployment, inflation – and appropriate roles for government monetary and fiscal policies. Topics include GDP, economic growth, business cycles, unemployment, inflation, money and the Bank of Canada, exchange rates, government deficits, the national debt, globalization and trade policy.

Provides intuitive fundamentals for economic literacy without the mathematical details of ECO101H/102H.

Students who intend to complete a minor, major, or specialist program in Economics are advised to take ECO101H/102H. However, students can pursue a minor or major program (but not specialist) in Economics with an 80% in ECO105Y.

## REQUIRED COURSE MATERIALS

***MicroEconomics for Life: Smart Choices for You***, 2<sup>nd</sup> edition (2E), by A. Cohen (Pearson, 2015)

***MacroEconomics for Life: Smart Choices for All?***, 2<sup>nd</sup> edition (2E), by A. Cohen (Pearson, 2015)

***MyEconLab*** (MEL) (Pearson 2015); **PeerScholar.ca** (free for UofT students)

## Purchase Options

- A specially priced bundle of *Economics for Life* (Micro+Macro 2E print textbooks) + *Custom MyEconLab Combined Micro+Macro with eText Access Codes* is available in the UofT bookstore (ISBN 13: 9781323564530) for \$178.70.

This bundle has been created for a full-year course at a discounted price – buying separate new micro or macro print textbooks (\$123.50 each) would be much more expensive.

- **Digital Only Option 1 (no print textbooks, with eTexts)** You can purchase an access code to *Custom MyEconLab Combined Micro+Macro*, which includes eTexts of *Micro+Macro* 2E (ISBN 9781323502198) through CEI directly from the UofT bookstore or through the UofT Bookstore website for \$155.75.

- **Digital Only Option 2 (no print textbooks, no eTexts)** If you have already purchased used *Micro* and *Macro* 2E print textbooks, and do not buy the bundle above, discounted access to *Custom MyEconLab Combined Micro+Macro* is available through CEI directly from the UofT bookstore or through the UofT Bookstore website for \$120.00. NOTE: This option does **not** include eText versions of the textbooks.

The 1<sup>st</sup> edition of the textbooks did not include graphs. There are almost 100 new graphs in the 2<sup>nd</sup> editions, new topics, and changed chapter numbering. I would *not* try and get by with the 1<sup>st</sup> edition.

A calculator is not required and is **not allowed** at tests and the exam.

Any additional required readings will be posted to the course website.

## FINAL GRADE

Your final course grade will be based on: a Warm-Up Exercise in September and a follow-up survey in January (2%); your best 9 marks from 10 on-line quizzes in *MyEconLab* collectively worth 9%; best 3 marks from the 4 non-cumulative term tests worth 15% each (collectively 45%); a writing exercise where you will learn to abstract an economics news story (5%, which will help prepare you for); a 1-2 page writing assignment in the form of a newspaper op-ed piece worth 14%; and a cumulative final exam worth 25%. The writing assignments use peerScholar and TurnItIn.

The breakdown with the specific marks used in calculating your final course numerical average is below.

Task	% of Course Grade	Date	Marks
Warm-Up Exercise & Survey	2%	September & January	10
<i>MyEconLab</i> Quizzes	9% (each 40 minutes)	10 throughout course	45 (Best 9 of 10)
Test 1	15% (8-10 am, 70 minutes)	Monday, 22 October 2018	75
Test 2	15% (8-10 am, 70 minutes)	Thursday, 6 December 2018	75
Test 3	15% (8-10 am, 70 minutes)	Monday, 4 February 2019	75
Test 4	15% (8-10 am, 70 minutes)	Monday, 18 March 2019	75
Article Abstract Exercise	5%	Staggered dates, January	25
1 Op-Ed Assignment	14%	Staggered dates, March 2019	70
Final Exam	25% (2 hours)	April 6 – 30, 2019	125
<b>Totals</b>	<b>100%</b>		<b>500</b>

## MAKE-UP POLICY

**No** permission is **ever** given to a student to write a test or exam in advance of its scheduled date. Students missing one term test for religious, medical or emergency reasons will have their other three tests count as their “best 3 out of 4” in calculating their course average. No documentation is required for one missed test. **Missing more than one term test results in a grade of zero for the second missed test unless you provide a fully completed University of Toronto Medical Certificate showing a physical incapability of writing the test (dated the day of the test or earlier) within one week of the second missed test.** No other medical documentation is acceptable. With an acceptable University of Toronto Medical Certificate, you will be allowed to write a make-up test on Monday, 25 March 2019 during normal class time. The make-up test will cover the material on all 4 term tests. The make-up test is only for students who miss a second test and provide acceptable documentation. **No** student is ever allowed to write a make-up test in order to improve a score from an original test.

## LEARNING OBJECTIVES

Upon completion of this course, students should be able to:

1. Understand the concept of economic equilibrium and its role in economists' use of simple models to approximate controlled experiments in the natural sciences.
2. Proficiently apply the economic way of thinking to explain economic and non-economic events using simple models that focus on important variables while setting aside unnecessary complications.
3. Distinguish positive from normative claims about economic events and policies.
4. Appreciate the limitations of economic models for explaining economic and non-economic events.
5. Use cost/benefit analysis to identify the trade-offs, including intended and unintended consequences, of all choices.
6. Explain the objectives, successes, and failures of government policies such as minimum wages, rent controls, competition policy, environmental policy, trade policy, and tax and income redistribution policy.
7. Find data measuring macroeconomic outcomes including GDP, economic growth, unemployment, inflation, and understand the limitations of each measure.
8. Describe the fundamental macroeconomic question of whether markets quickly self-adjust, and explain both the hands-off and hands-on positions on the role of government fiscal and monetary policy.
9. Come to an informed personal opinion about the appropriate role of government in macroeconomic policy.
10. Write persuasive, informed opinion pieces about microeconomic and macroeconomic policy issues for a general audience.

## QUERCUS AND MyEconLab WEBSITES

ECO105Y L9901 uses both *Quercus* and *MyEconLab*. Because *Quercus* is brand new, I expect there will be technical problems we will all have to live through. Please be patient. The *Quercus* website for this course will automatically appear once you register. You must separately enrol in *MyEconLab*.

### How To Enroll in MyEconLab for ECO105Y L9901

Go to [pearson.com/mylab](http://pearson.com/mylab) Under Register, select Student; then select OK! Register now

Enter your Course ID: **cohen40533**, and Continue.

If you have an existing Pearson account username and password, Sign In.

- You have an account if you have used a Pearson product, for example: MyMathLab, MyITLab, MyPsychLab, MySpanishLab or Mastering, such as MasteringBiology.

If you don't have an account, select Create and complete the required fields.

- Enter your UofT email address, and also use that email address as your username;
- Choose a password;
- Enter your First Name and Last Name **exactly as they appears on your UTORid**;
- **Enter your UofT 9 digit student number**;
- Complete the rest of the page.

Select an access option.

- Enter the access code that came with your textbook or that you purchased separately from the bookstore.
- If available, get 14 days temporary access. (The link is near the bottom of the screen.)

For subsequent visits to the course website, log into [pearson.com/mylab](http://pearson.com/mylab) as a returning user with the username/password you just created.

### Quercus for ECO105Y L9901

*Quercus* has limited and clunky navigation shortcuts. In looking for something, always start with the Home Page. The Home Page has an always-visible link on the left navigation bar. There are links to all course resources on the Home Page.

**The *Quercus* and *MyEconLab* websites will be available by Wednesday 5 September 2018.**

## Technical Support

**Use Firefox as your browser.** When watching the lecture videos, it is the only browser that gives you options for full screen, close captioning and adjustable speed. Chrome and Edge are the worst choices. Safari is OK.

The UofT student guide to *Quercus* is at <https://q.utoronto.ca/courses/46670/pages/student-quercus-guide> .

If you have *Quercus* technical problems, **I cannot help**. Contact [q.help@utoronto.ca](mailto:q.help@utoronto.ca). There is additional support available depending on your Faculty at <https://q.utoronto.ca/courses/46670/pages/support#support-contacts>.

For the best *MyEconLab* experience, check the system requirements at <https://www.pearsonmylabandmastering.com/northamerica/myeconlab/system-requirements/index.html> .

Detailed instructions on navigating the *MyEconLab* website are available from the '?' link at the top right of every *MyEconLab* webpage.

If you have *MyEconLab* technical problems, **I cannot help**. Contact <https://support.pearson.com/getsupport/s/contactsupport>, Your Pearson Product is listed as MyLab Economics.

## Discussion Boards

All questions about course content (economics) must be posted to the *Quercus* Discussion Boards. There is a separate Discussion Board for each week/textbook-chapter of the course, as well as for Course Administration questions and General Microeconomic/Macroeconomic questions. The TAs monitor these boards, but often a classmate will provide a correct answer more quickly. Post questions, responses, comments about any course material – lectures, textbook, study guide, *MyEconLab*, media stories, etc. All new postings/threads require a subject line. I will jump in after the TAs if I have something to add. **I will not answer individual content question by email** unless your posted question has not been answered satisfactorily on the discussion board. There 900 of you in ECO 105Y sections, and 1 of me.

## WARM-UP EXERCISE

This is an online exercise for the first weeks of class ([warmup.utoronto.ca](http://warmup.utoronto.ca)) that is assigned in all 1<sup>st</sup> year econ courses. The exercise involves answering questions about personality traits or study goals and should take about 1 hour. Its purpose is to learn more about how to help promote academic and personal success. There is a 15-minute follow-up survey in January. Doing the exercise and survey are each worth 1% of your total course grade (2% in total) in ECO 105Y.

## COURSE WORK

Fall term lectures are in the Isabel Bader Theatre, Mondays, 8:10 – 10:00 am. Winter term lectures are in MS 2158, Mondays, 8:10 – 10 am. I tried to have the course scheduled at a more civilized hour, but without success. **I will rarely use the Friday 10 am time, and then only for review before term tests, or to review test answers.** Bader is a beautifully functional room, and I ask, encourage and answer student questions. A major benefit of this in-person (versus online) section is your ability to have your questions answered. I also use (ungraded) group work, which helps you meet other students and avoid the isolation that plagues first-year students.

Please silence all cell phones before entering the lecture hall. I would appreciate it if you would not text right in front of me – I find it very hard to concentrate and deliver good lectures when I face texting students ignoring me. Lecture notes (in the form of PowerPoint slides) will be available by midnight the night before class on the course *Quercus* website. You should bring the lecture notes to class, as the pace of lectures presumes you have the notes in front of you. You should login to the website at least 3 times a week to stay current with course information and assignments.

The term tests and final exam consist of true/false (T/F) and multiple choice (MC) questions and short answer problems (SAP). These will be similar to the questions in the *MyEconLab* Study Plans and Sample Tests, and in textbook Study Guide questions. Previous years' term tests, exam and answer guides are posted online so you have an idea what to expect. If you want additional practice, there are also **Optional Assignments** on the *MyEconLab* webpage for each chapter. None of these assignments will be graded and will not directly affect your grade. However, I cannot overemphasize the importance of doing the assigned questions. Next to attending and understanding the lectures, working out the answers to the assigned questions is the most important preparation for the term tests and exam. You will not do well if you cannot answer the assigned questions. **The term tests and exam will also cover news stories and all other non-textbook material covered in lecture. I will occasionally lecture on "big think" issues beyond the textbook.**

One danger of a course where you do not have written, graded assignments is that you fall behind in your reading and studying. In most university courses, but in Economics in particular, falling behind is a recipe for disaster, as last minute cramming does not work. The failure rate on first term tests in Economics is typically high because students do not take this advice. To help prevent this outcome, I will have online quizzes throughout the term that must be completed by specific dates.

The first quiz, **Quiz Zero**, appears on the *MyEconLab* home page and is designed to ensure that you are familiar with all of the rules of this course. All of the answers to the questions in Quiz Zero are in this course outline or in the Course Tour Videos. You may take Quiz Zero as many times as necessary until you get all questions right. While you will not receive any marks towards your final course grade, you will not be able to access the graded quizzes until you complete Quiz Zero with a perfect score. Once you complete Quiz Zero with a perfect score, the excuse of "I didn't know that rule for make-ups / missed quizzes / Mastery Point prerequisites / test dates / appeals, etc" will, of course, not apply to you. Quiz Zero will also help you get familiar with *MyEconLab*.

You will have at least 1 week to complete each of the 10 graded quizzes, which are timed, and can only be taken once. Because quizzes can be accessed from any computer or tablet with an internet connection (quizzes will **not** work on phones), anywhere in the world, **I do not accept any excuses for missing a quiz**. In addition, only the average of your best 9 of the 10 graded quizzes will count (9%) towards your final course grade.

Each of the 10 graded quizzes has 20 multiple choice questions. Many quiz questions are taken from the Study Plan and Sample Tests in *MyEconLab*. Doing those problems will dramatically improve your chances of getting a higher score on the quizzes. For each quiz, you have one attempt, and 40 minutes to complete it. You must finish a quiz once you start it. You cannot access any graded quiz until you have completed Quiz Zero with a perfect score of 100% and earned the required Mastery Points from doing Study Plan "Quiz Me" questions. Every time a student takes a quiz, new questions are taken from a pool of questions, the order of the questions is scrambled, and the order of the answers is scrambled. You will receive a score immediately after taking each graded quiz. **You will only be able to review each quiz after the due date. To review quiz answers after the due date, click on the Results tab on the MyEconLab left navigation bar.**

Read the **Steps to Succeed** page on the *Quercus* website for advice on studying if you want to increase your chances of earning a higher grade. Another tip is to be sure to attend lectures. One of the most common mistakes students make is to think that because the PowerPoint lecture notes are available online, there is no reason to attend lectures. The notes contain the main concepts, but do *not* contain the detailed explanations and examples that help you make sense of the concepts. The tests and exam focus less on recall of information, and more on application of concepts to different situations. That is also why working the practice problems in the **Assignments** and old tests is important.

The lecture schedule on pages 8-9 indicates, for each week, the textbook chapters you should be reading and the *MyEconLab* and textbook Refresh Question Assignments. I may not always finish a topic on the listed date, in which case I will continue lecturing on that topic at the start of the next class, before moving on to the listed topic for that date.

## ARTICLE ABSTRACT & OP-ED WRITING ASSIGNMENTS

One goal of this course is to help you understand and apply basic economic concepts to daily life. Part of your role as an informed citizen involves making sound arguments about economic issues that matter to you and communicating these arguments effectively to others. These assignments will give you practice identifying and developing convincing written arguments about an economic issue for a general audience. **I strongly advise you register early with a UoF Writing Centre for help with the writing assignments.** Spaces fill up quickly.

## ONLINE LECTURE RECORDINGS

The only way to experience a lecture is to show up. However, a few days after each lecture I will post the pre-recorded video from the online section covering the same textbook chapter. These videos have embedded "Knowledge Check" quizzes that pop-up every 10-15 minutes. You must answer the questions (which have feedback) to go on in the video. These do *not* affect your course grade – they are simply to help you learn by identifying what you "get" and what you need to go back and review. Because of file requirements for Knowledge Check quizzes, the lecture videos are not downloadable.

The content of those videos will be similar to the content of the in-person lectures, but not identical. **On tests and exams you are responsible for all content covered in the Monday lectures.** I strongly recommend that you attend class to benefit from the interactions and ability to ask questions. Group exercises in class are an opportunity to get to know fellow students and avoid the potential isolation of large classes. I welcome, and answer, questions in class. Many first year students find the weekly discipline of coming to class helps them keep up and avoid last-minute cramming. **Caution: you can only write the quizzes, tests, writing assignment and exam for the section in which you are registered.**

## TUTORIALS and TEACHING ASSISTANTS

TAs will hold optional tutorials about every other week, at days/times TBA – more information as it becomes available.

The student-run [Economics Study Center](#) in Room 110, 150 St George is staffed by third and fourth year undergraduate students who act as peer mentors to Economics and Commerce students. The peer mentors assist students on a one-to-one basis or in study groups, and are your best resource for in-person help.

## ACADEMIC MISCONDUCT

Copying, plagiarizing, or other forms of academic misconduct will not be tolerated. Any student caught engaging in such activities will be subject to academic discipline ranging from a mark of zero on the assignment, test or examination to dismissal from the university as outlined in the academic handbook. Any student abetting or otherwise assisting in such misconduct will also be subject to academic penalties. **In ECO105Y, having a calculator at your desk during a test or exam is academic misconduct.**

Cheating and plagiarism are serious offences, carrying severe penalties. All students are expected to be familiar with the Code of Behaviour on Academic Matters – <http://www.governingcouncil.utoronto.ca/policies/behaveac.htm> .

Requests for re-grading term tests must be submitted, in writing, within 10 days. After that time, original grades will not be changed. Requests must justify where additional marks are warranted according to the printed answer guide. Re-grading involves a reevaluation of the entire test and may raise or lower the original score. I personally review all re-graded tests.

Reproducing or distributing course materials (lecture PowerPoint, textbook contents, tests/exams, etc.) to course sharing websites like OneClass or Course Hero violates UofT policy: "The unauthorised use of any form of device to ... reproduce lectures, course notes or teaching materials provided by instructors is covered by the Canadian Copyright Act and is prohibited" and is contrary to the Code of Behaviour on Academic Matters.

Course materials are provided for the exclusive use of enrolled students. If a student puts any course materials into the public domain, sells or gives the materials to a person or company that is using them to earn money, UofT will support me in asserting and pursuing my rights and copyrights.

I make all of my lecture slides and old tests/exams/answer guides available to you for free. If you pay a course sharing site for access, you are wasting your money. Not a smart choice.

## ACADEMIC SERVICES AND SUPPORT

Links to help you with academic services and support

- General student services and resources at [Student Life](#)
- Full library service through [University of Toronto Libraries](#)
- Resources on academic support from the [Academic Success Centre](#)
- Learner support at the [Writing Centres](#)

## ACCESSIBILITY NEEDS

The University of Toronto is committed to accessibility. The video lectures are close-captioned. If you require accommodations for a disability, or have any accessibility concerns about the course or course materials, please contact [Accessibility Services](#) as soon as possible.

## PIONEERING AND PATIENCE

*Quercus* is brand-new to UofT, and is not yet integrated with *MyEconLab*. This makes all of us pioneers (of sorts). Things will go wrong, and there will be technology problems. I ask for your patience as we work the problems and improve the course as it goes along. I will regularly solicit your feedback so we can fix what breaks, and improve your experience.

**LET'S GO**

If you don't learn a lot of Economics, or find this course interesting or enjoyable, then I'm not doing my job. I love teaching, and consider it my responsibility to help you do well. Learning Economics means working hard. But if you are willing to put in the time, I will do everything I can to help you succeed. If you have questions about lectures, ask them. If you see media stories about Economics that interest you, post them. If you have suggestions for improving the course, let me know. What you will get out of this course, as what you will get out of your University experience, and life in general, depends entirely on what you put into it.



**LECTURE SCHEDULE AND ASSIGNMENTS****Fall 2018 ECO105Y L0101**

WEEK OF	TOPIC	READING ASSIGNMENTS	MEL & TEXTBOOK REFRESH ASSIGNMENTS	QUIZZES & FRIDAY 10 AM CLASSES
Sept. 10 Week 1	Scarcity, Opportunity Cost, Trade, and Models	Micro Ch. 1	Get to know MEL. Ch. 1: MEL Refresh Study Plan All questions	Do Quiz Zero until you get 100%. Can't access graded Quizzes without 100%
Sept. 17 Week 2	The Law of Demand	Micro Ch. 2	Ch. 2: MEL Refresh Study Plan All questions	
Sept. 24 Week 3	The Law of Supply	Micro Ch. 3	Ch. 3: MEL Refresh Study Plan All questions	Quiz 1 (Micro Chs. 1-2) Saturday 29 Sept.
Oct. 1 Week 4	Demand and Supply	Micro Ch. 4	Ch. 4: MEL Refresh Study Plan All questions	
Oct. 8	No class – Thanksgiving			
Oct. 15 Week 5	Elasticity	Micro Ch. 5	Ch. 5: MEL Refresh Study Plan All questions	Q&A Test Prep Friday 19 Oct. Quiz 2 (Micro Chs. 3-5) Saturday 20 Oct.
Oct. 22	<b>TEST 1 – Monday 22 October</b>			
Oct. 29 Week 6	Government Policy Choices	Micro Ch. 6	Ch. 6: MEL Refresh Study Plan All questions	Test 1 Review Friday 4 Nov.
Nov. 5	No class – Fall break			
Nov. 12 Week 7	Opportunity Costs, Economic Profits/Losses, Miracle of Markets	Micro Ch. 7	Ch. 7: MEL Refresh Study Plan All questions	Quiz 3 (Micro Chs. 6-7) Saturday 17 Nov.
Nov. 19 Week 8	Market Structure and Pricing Power	Micro Ch. 8	Ch. 8: MEL Refresh Study Plan All questions	
Nov. 26 Week 9	How Businesses Price and Profit: Marginal Revenue and Marginal Cost	Micro Ch. 9 [skip Appendix Ch. 9]	Ch. 9: MEL Refresh Study Plan All questions	Q&A Test Prep Friday 30 Nov. Quiz 4 (Micro Chs. 8-9) Saturday 1 Dec.
Dec. 4 Week 10	Market Failure 1: Natural Monopoly, Gaming, Competition, and Government	Micro Ch. 10	Ch. 10: MEL Refresh Study Plan All questions	
Dec. 6	<b>TEST 2 – Thursday 6 December (counts as a UofT Monday)</b>			



**LECTURE SCHEDULE AND ASSIGNMENTS****Winter 2019 ECO105Y L0101**

WEEK OF	TOPIC	READING ASSIGNMENTS	MEL & STUDY GUIDE (T/F, MC) ASSIGNMENTS	QUIZZES & FRIDAY 10 AM CLASSES
<b>Jan. 7</b> Weeks 11 and 12	Market Failure 2: Externalities, Carbon Taxes, Free Riders and Public Goods;  Market Failure 3: Inputs, Income & Inequality	Micro Chs. 11, 12	Ch. 11: <b>MEL Refresh</b> Study Plan All questions  Ch. 12: <b>MEL Refresh</b> Study Plan All questions	Test 2 Review Friday 11 Jan
<b>Jan. 14</b> Week 13	Are Your Smart Choices Smart for All?: Macroeconomics and Microeconomics	Macro Ch. 5	Ch. 5: <b>MEL Refresh</b> Study Plan All questions	Quiz 5 (Micro Chs. 10-11) Saturday 19 January
<b>Jan. 21</b> Week 14	GDP, Economic Growth, Business Cycles	Macro Ch. 6	Ch. 6: <b>MEL Refresh</b> Study Plan All questions	Quiz 6 (Micro Ch. 12, Macro Ch. 5) Saturday 26 January
<b>Jan. 28</b> Week 15	Unemployment and Inflation	Macro Ch. 7	Ch. 7: <b>MEL Refresh</b> Study Plan All questions	Q&A Test Prep Friday 1 Feb  Quiz 7 (Macro Chs. 6-7) Saturday 2 February
Feb. 4	<b>TEST 3 – Monday 4 February</b>			
<b>Feb. 11</b> Week 16	Aggregate Supply and Aggregate Demand	Macro Ch. 8	Ch. 8: <b>MEL Refresh</b> Study Plan All questions	Test 3 Review Friday 15 February
Feb. 18	No class – Reading week			
<b>Feb. 25</b> Week 17	Demanders and Suppliers of Money	Macro Ch. 9	Ch. 9: <b>MEL Refresh</b> Study Plan All questions	Quiz 8 (Macro Chs. 8-9) Saturday 2 March
<b>March 4</b> Week 18	Exchange Rates and Payments with the Rest of the World	Macro Ch. 10	Ch. 10: <b>MEL Refresh</b> Study Plan All question	
<b>March 11</b> Week 19	Monetary Policy and the Bank of Canada	Macro Ch. 11	Ch. 11: <b>MEL Refresh</b> Study Plan All questions	Q&A Test Prep Friday 15 March  Quiz 9 (Macro Chs. 10-11) Saturday 16 March
March 18	<b>TEST 4 – Monday 18 March</b>			
<b>March 25</b> Week 20	Fiscal Policy, Deficits, National Debt	Macro Ch. 12	Ch. 12: <b>MEL Refresh</b> Study Plan All questions	Test 4 Review Friday 29 March
<b>April 1</b> Week 21	Globalization and Trade Policy	Macro Ch. 13	Ch. 13: <b>MEL Refresh</b> Study Plan All questions	Quiz 10 (Macro Chs. 12-13) Saturday 6 April
<b>FINAL EXAM – APRIL 6 – 30, 2019</b>				

## Choosing between ECO105Y Online Section (L9901) and In-Person Lecture Section (L0101)

Here are some important differences between the sections.

### FINAL GRADE (L0101 In-Person)

Your final course grade will be based on: a Warm-Up Exercise in September and a follow-up survey in January (2%); your best 9 marks from 10 on-line quizzes in *MyEconLab* collectively worth 9%; best 3 marks from the 4 non-cumulative term tests worth 15% each (collectively 45%); a writing exercise where you will learn to abstract an economics news story (5%, which will help prepare you for); a 1-2 page writing assignment in the form of a newspaper op-ed piece worth 14%; and a cumulative final exam worth 25%. The writing assignments will use peerScholar and TurnItIn. The breakdown is:

Task	% of Course Grade	Date	Notes
Warm-Up Exercise & Survey	2%	September & January	
<i>MyEconLab</i> Quizzes	9% (each 40 minutes)	10 throughout course	Best 9 of 10
Test 1	15% (8-10 am, 70 minutes)	Monday, 22 October 2018	Best 3 of 4
Test 2	15% (8-10 am, 70 minutes)	Thursday, 6 December 2018	
Test 3	15% (8-10 am, 70 minutes)	Monday, 4 February 2019	
Test 4	15% (8-10 am, 70 minutes)	Monday, 18 March 2019	
Article Abstract Exercise	5%	Staggered dates, January	
1 Op-Ed Assignment	14%	Staggered dates, March 2019	
Final Exam	25% (2 hours)	April 6 – 30, 2019	
<b>Totals</b>	<b>100%</b>		

### FINAL GRADE (L9901 Online)

Your final course grade is based on a Warm-Up Exercise in September and a follow-up survey in January (2%), your best 9 marks from 10 on-line quizzes in *MyEconLab* collectively worth 12%; a 2 hour, in-person midterm test covering all of microeconomics during the December 2018 exam period; a writing exercise where you will learn to abstract an economics news story (6%, which will help prepare you for); two 1-2 page writing assignments in the form of newspaper op-ed pieces worth 15% each (collectively 30%), and a 3 hour, in-person, cumulative final exam worth 30% (you cannot pass the course without a passing grade on the final exam). Two hours of the final exam are comprehensive (micro and macro) and the same as the L0101 In-Person exam. The third hour is entirely macro. Writing assignments use peerScholar and TurnItIn. The breakdown is:

Task	% of Course Grade	Date	Notes
Warm-Up Exercise	2%	September & January	
<i>MyEconLab</i> Quizzes	12% (each 40 minutes)	10 throughout course	Best 9 of 10
Midterm Test	20% (2 hours)	December 8 – 21, 2018	
Article Abstract Exercise	6%	November	
2 Op-Ed Assignments	30% (each 15%)	January and March	
Final Exam	30% (3 hours)	April 6 – 30, 2019	
<b>Totals</b>	<b>100%</b>		