

# ECO102H1S – Principles of Macroeconomics

## LEC2501 & LEC5101

### 2019 Winter

#### **Instructor Contact Information:**

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Name: Michael Ho  
Office hours: Day, Time, & Location To Be Announced  
Email: michaelhc.ho@utoronto.ca  
Lectures &  
Tutorials & Tests: Monday 6 – 9 pm in MC 102  
Course website: Quercus

#### **Course Description:**

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An introduction to economic analysis and its applications from a macroeconomic (economy-wide) perspective. Topics covered include international trade and finance, role of money and the banking system, monetary and fiscal policy.

**NOTE:** Extensive use of graphical and quantitative analysis.

#### **Prerequisite & Exclusions:**

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Prerequisite: ECO101H1. Exclusion: ECO100Y1, ECO105Y1

#### **Required Course Package:**

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Macroeconomics (Third Canadian Edition) by P. Krugman, R. Wells, I. Au, and J. Parkinson. Worth (2018) and SaplingPlus.

#### **Course Materials:**

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Course outline and past test/exam (questions only) will be posted on Quercus.

## **Evaluation and Grading:**

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Sapling Online Quizzes	15%
Test 1 February 4	20%
Test 2 March 11	25%
Final Examination (April Examination Period)	40%

Tests are non-cumulative and scheduled with a duration of 60 minutes. Final Examination is cumulative and will be held during the April examination period with a duration of 2 hours.

Re-reads of tests will be granted if the test is written in pen and the request submitted to me within one week after a test has been returned as students need to know their relative position as early as possible before the last day to drop S courses without academic penalty and have them removed from the transcript (March 17). In addition to this, you must include in writing and with specificity, your question or concern with the grading. Please be advised that re-read and re-mark may result in upward or downward revision. Addition errors will, of course, be corrected on the spot.

## **Policy on Missed Test:**

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Students missing a test will automatically receive a zero unless with legitimate reason as stipulated in the Faculty of Arts & Science Calendar and valid supporting document submitted within seven calendar days of the missed test, then they must write the **Comprehensive Makeup Test** scheduled in **late March** (date, time, and venue to be announced). Students are allowed to miss only one test, a zero will be assigned to the second missed test regardless of reasons.

## **Important:**

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This course is constructed around the textbook (Third Canadian Edition) and the responsibility of the instructor is to specify the best source of information for the students to prepare for this course. It is totally up to the students to decide whether they would want to buy the required course package or just the SaplingPlus alone. This is a demanding course and there is a considerable amount of preliminary reading that should be done before each lecture. It would be difficult to do well if one falls behind in covering the required reading materials. Hence, students are expected to (i) read the relevant chapter(s) in the textbook before each lecture in order to follow the lecture discussion; and (ii) attend every lecture and tutorial because a significant portion of each test and the Final Examination will be comprised of lecture and tutorial discussion.

Communication in email must be done through **UTOR** email account for record-keeping and identification purposes as required by the University. Please put “**ECO102**” in the message title as this will help draw my attention to your email. Questions in any email should not require more than two sentences to answer. For any question that involves more than two sentences to answer, or requires equation or graph, should be discussed in person either in class with me or office hours with our TAs. Since there are limits to how much time can be devoted to answering email, questions already covered in the syllabus or announcements (in class or on Quercus) will not get response. Students should not take email as a means to receive private tutorials or review material that was covered in lecture or tutorial that they missed.

## Academic Misconduct:

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Students should note that copying, plagiarizing, or other forms of academic misconduct (cheating in any test or examination) 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 Faculty of Arts & Science Calendar. Any student abetting or otherwise assisting in such misconduct will also be subject to academic penalties.

## Topics:

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| 1. The Big Picture   | Chapter 6        |
| 2. Tracking the Macroeconomy                                     | Chapter 7        |
| 3. Other Common Macroeconomic Indicators                         | Chapter 8        |
| 4. Economic Growth   | Chapter 9        |
| 5. Factors Driving Growth  | Chapter 10       |
| 6. Basic Macroeconomic Relationships & Macroeconomic Equilibrium | Chapters 11 & 12 |
| 7. Fiscal Policy   | Chapter 13       |
| 8. Money and Banking   | Chapter 14       |
| 9. Monetary Policy   | Chapter 15       |
| 10. Aggregate Price Level Movements                              | Chapter 16       |
| 11. Macroeconomic Crises   | Chapter 17       |

## Course Schedule (Tentative):

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Date	6 – 7 pm	7 – 9 pm
January 7	Lecture: Chapters 6 & 7	
January 14	Tutorial: Chapters 6 & 7	Lecture: Chapter 8
January 21	Tutorial: Chapter 8	Lecture: Chapter 9
January 28	Tutorial: Chapter 9	Lecture: Chapter 10
February 4	<b>Test 1</b>	Lecture: Chapter 11
February 11	Tutorial: Chapter 10	Lecture: Chapter 12
February 18	Family Day / Study Break	
February 25	Tutorial: Chapter 11	Lecture: Chapter 13
March 4	Tutorial: Chapter 12	Lecture: Chapter 14
March 11	<b>Test 2</b>	Lecture: Chapter 15
March 18	Tutorial: Chapter 13	Lecture: Chapter 16
March 25	Tutorial: Chapter 14	Lecture: Chapter 17
April 1	Tutorial: Chapters 15 – 17	