



University  
of Victoria

Economics

## ECON 410B A01

### Problems of Canadian Macroeconomic Policy

Winter Session: 202509 – First Term, fall 2025

CRN 11129

Unit Value: 1.5

Contact hours: 3 per week

Schedule: M/W/Th 2:30–3:20

### UVic Land Acknowledgement

We acknowledge and respect the Ləkʷəŋən (Songhees and Xʷsepsəm/Esquimalt) Peoples on whose territory the university stands, and the Ləkʷəŋən and W̱SÁNEĆ Peoples whose historical relationships with the land continue to this day.

**Instructor:** Graham Voss  
**Office:** BEC 370  
**Email:** gvoss@uvic.ca  
**Office Hours:** M/W 11:00-12:00

### Teaching and assessment modality statement

This course is face to face and all exams are held in person.

### Course Content

#### Calendar entry and pre-requisites

Selected topics involving the application of macroeconomic analysis to current Canadian macroeconomic issues, including Canada's role in the global economy.

Pre-requisites: ECON204; ECON 305; ECON 306; ECON345 or ECON365; ECON225 or ENGR240

### Course Description

This is a course on macroeconomic policy from a Canadian perspective, which means both a focus on policy making within Canada as well as the global economic environment and related policy issues. The course material assumes a good understanding of intermediate macroeconomics, calculus, and statistics commensurate with upper year standing. The focus on macroeconomic policy requires some emphasis on the institutional environment and some emphasis on macroeconomic theory, both of which form the basis for policy analysis. My hope for the course is to balance these objectives so that you will have a good understanding of macroeconomic policy analysis and its role in practice.

## Textbook

There is no required textbook to purchase for this course. Material for the course will draw on several macroeconomics texts, articles, and public policy documents. The readings will be identified as we proceed and will be available through *Brightspace*.

## Brightspace

*Brightspace* is used extensively for the course. All students are expected to be fully functional with the system. All course material will be provided through *Brightspace*.

All announcements will be posted in *Brightspace*. Students are advised to check it frequently.

## Learning Outcomes

1. Institutional knowledge for the discipline
  - Canadian macroeconomic policy environment
  - Role of institutions
2. Application of economic principles to policy analysis
  - analysis of macroeconomic policy models
  - general policy modelling principles
3. Data skills
  - Understanding the role of data and data-based analysis in policy-making
4. Communication skills (writing)
  - Written policy brief

## Course Structure, Assessments, and Grading

### Statement about learning components

All content for the course is available on the course *Brightspace*, including lecture slides.

Lectures are not recorded.

### Course Outline

The following is an outline of the themes of the course. The exact timing will depend upon how we progress, and we may not be able to cover all the material.

1. Monetary Policy
  - Canadian monetary policy framework
  - Monetary policy – current issues
2. International Macroeconomic Policy
  - Exchange rate systems and the Canadian experience
  - The impossible trinity
  - Exchange rate stabilization
3. Fiscal Sustainability and Fiscal Policy
  - Principles of fiscal sustainability
  - Canadian experience
4. Current topics in Canadian macroeconomic policy

## Use of AI

You are fully responsible for the material you submit for assignments. Poor quality material, whether generated by AI or not, will be graded accordingly. Nonsensical material, as AI may generate, will be graded harshly.

## Grading Scheme

The course grade is determined as follows:

Quizzes (best 5 of 7, equal weight):	35%
Policy brief:	35%
Final exam:	30%

The final exam is in person during the scheduled December examination period.

Students are advised not to make work or travel plans until after the examination timetable has been finalized. Students who wish to finalize their travel plans at an earlier date should book flights that depart after the end of the examination period. Students do not qualify for an academic concession if travel plans conflict with the examination.

## Mandatory Course Components

The policy brief (final version) and the final exam are required and deferrable. Failure to submit the policy brief will result in an N grade. Failure to take the final examination will result in an N grade.

Completing five of the seven quizzes is required and deferrable. Failure to complete five quizzes will result in an N grade.

## Quizzes

The schedule for the quizzes is as follows:

Quiz 1	Thursday 11 September
Quiz 2	Thursday 25 September
Quiz 3	Thursday 9 October
Quiz 4	Thursday 23 October
Quiz 5	Thursday 6 November
Quiz 6	Thursday 20 November
Quiz 7	Wednesday 3 December

Quizzes will be held during the lecture time. Quizzes must be done in person.

## Policy Brief

The policy brief is a 2000-word position paper written for an informed audience on a topic that will be announced in the first week of term.

A draft *may* be submitted by 17 November, and feedback will be provided for you to use for your final version. The deadline for submission of the draft is firm, and I will not otherwise review work prior to the final version.

A draft submission is not required.

Due dates:

Draft (optional)	Monday 17 November
Final Version	Wednesday 3 December

The brief will be assessed on writing quality, presentation, and content. The topic and expected format will be provided in the first week of term.

### Grading Scale

A+	A	A-	B+	B	B-	C+	C	D	F or N
90-100%	85-89%	80-84%	77-79%	73-76%	70-72%	65-69%	60-64%	50-59%	0-49%

Students should review the University's more detailed [summary of grading](#).

### Missing Assessments

There is no in-course concession for a missed quiz as a student may miss up to two quizzes without losing any weight on the quiz course component.

Should students encounter a situation where they are unable submit the policy brief on the assigned due date, or they are unable to write five of seven quizzes, or they are unable to write the final exam, they may qualify for an academic concession.

Students are required to indicate the specific grounds on which they are requesting an academic concession and provide a justification outlining the impact of the circumstances on their ability to complete course requirements.

For in-course extensions, please [fill in the form and follow the instructions on the form](#). In case you miss the final exam, fill in a [request for a deferral](#). I will not respond to informal requests for academic concession.

### Waitlist Policies

- Instructors have no discretion to admit waitlisted students or raise the cap on the course.
- Students on the waitlist should discuss with the instructor how to ensure they are not behind with coursework in the event they are admitted.
- Registered students who do not participate as specified in this outline during the first 7 calendar days from the start of the course may be dropped from the course.
- Registered students who decide not to take the course are responsible for dropping the course and are urged to do so promptly out of courtesy toward waitlisted students.
- Waitlist offers cease after the last date for adding courses irrespective of published waitlists.

### Academic Integrity

Academic integrity requires commitment to the values of honesty, trust, fairness, respect, and responsibility. Students are expected to observe the same standards of scholarly integrity as their academic and professional counterparts. A student who is found to have engaged in unethical academic behaviour, including the practices described in the Policy on Academic Integrity in the University Calendar, is subject to penalty by the University.

The University reserves the right to use a plagiarism software to detect violations of academic integrity.

### Appeals

Depending on the nature of your concern, the order in which you should normally try to resolve the matter is:

1. the course instructor

2. the Associate Chair: [econassoc@uvic.ca](mailto:econassoc@uvic.ca)
3. the Associate Dean of Academic Advising
4. the Senate.

If you're seeking a formal review of an assigned grade, you should also consult the regulations in the academic calendar regarding [review of an assigned grade](#).

Please note that I only respond to grading inquiries in writing. You must file your question within one week of issuance of your grade and the release of the answer key. Please do not approach me after class to discuss grading concerns.

## University Policies and Statements

Please note that this course is executed in a manner consistent with these University statements and policies.

- University Calendar - Section "[Information for all students](#)"
- [Creating a respectful, inclusive and productive learning environment](#)
- [Academic Integrity](#)
- [Academic Concession Regulations](#), [Academic Concession and Accommodation](#), Academic Accommodation – [Policy AC1205](#)
- [Accommodation of Religious Observance](#)
- [Student Conduct](#)
- [Non-academic Student Misconduct](#)
- [Accessibility](#)
- [Diversity / EDI](#)
- [Equity statement](#)
- [Sexualized Violence Prevention and Response](#)
- Discrimination and Harassment [Policy](#)

## Resources for students

- [Student wellness](#)
- [Centre for Accessible Learning](#)
- [UVic Learn Anywhere](#). UVic Learn Anywhere is the primary learning resource for students that offers many learning workshops and resources to help students with academics and learning strategies.
- [Library](#) resources
- Centre for Academic Communication ([CAC](#))
- Learning Strategies Program ([LSP](#))
- [Academic Advising](#)
- Economics Undergraduate Advising: [ecadvice@uvic.ca](mailto:ecadvice@uvic.ca)
- [Student Awards and Financial Aid](#)
- [International Student Advising](#)
- Indigenous student services ([ISS](#))
- [Student groups and resources](#) including UVic [Ombudsperson](#)

## Student Experience of Learning (SEL) Survey

I value your feedback on this course. Towards the end of term, you will have the opportunity to complete a confidential SEL survey regarding your learning experience. The survey is vital to providing feedback to me regarding the course and my teaching, as well as to help the department improve the overall program for students in the future.

## E-mail Correspondence

Emails should be limited to critical matters, such as inability to attend class, an exam, or prolonged illness, and should include the course name and number in the subject line. Questions on course material should be asked during office hours or in class. The standard format for writing a letter must be used. This means it should begin with a salutation (e.g. Dear....), include full sentences and it must conclude with a signature that includes your **full name and V#**. Text message lingo should not be used.

## Electronic Devices

Please ensure that you do not distract your fellow students or me with electronic devices.