



ECON 204 A01

Intermediate Macroeconomics

Summer Session: 2026 05 – Term 2

CRN: 31211

Unit Values: 1.5

Schedule: Tuesdays, Wednesdays, and Fridays, 2:30 pm to 4:20 pm

Location: MacLaurin Building, Room D116.

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: Dr. Omar Saleh

Office: BEC 316

Email: osaleh@uvic.ca

Office Hours: Wednesdays: 4:30 pm–5:20 pm

Teaching and assessment modality statement

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

Course Content

The course covers modern theories of aggregate economic behavior, the determination of national income and employment, consumption, investment, inflation, and economic growth. The course includes some applications of economic policy to unemployment, aggregate fluctuations, taxation, and balance-of-payments disequilibria.

The goal of the course is to teach students how to take an “economic approach” to analyze complex policy issues and current events. This will involve using some maths to better understand how macroeconomic theories work, how they are applied, and their limitations. At times, this approach will require working with appropriate data sources, preparing graphs or tables, performing some calculations, and interpreting the results. Ultimately, one of the skills we are trying to teach is understanding how economic policy and shocks affect the economy, as reflected in macroeconomic variables such as GDP, interest rates, prices, and employment. What defines macroeconomics is mainly a broader perspective on economic

phenomena and the types of questions it poses. We will look at the economy as a whole rather than its specific details (though the 'micro' aspects are also important). We will address the following questions:

- Why are some Countries rich while others are poor?
- What determines interest rates?
- How does the Bank of Canada influence the economy?
- How should Governments intervene when the unemployment rate increases?

Some issues we consider in this course include:

- The decisions individuals face, such as whether to save or consume, work or enjoy leisure.
- The decisions employers face are either to hire more employees or fire some of them.
- The decisions the government faces, such as how to best respond to economic shocks.

Course prerequisites/corequisites

Prerequisites: ECON 103, 103C or 180; ECON 104; MATH 100, 102 or 109.

Repeating Courses

Be aware of the policy on course repetition; see the [Course Policies](#).

In order to request permission to attempt this course for the third time, you must follow the instructions provided under the Repeating Courses policy on the Economics website.

Failure to obtain permission will result in deregistration from the course.

Textbook

The required textbook for the course is Macroeconomics by Abel, Bernanke, Croushore, and Kneebone (10th Canadian edition, Toronto: Pearson, 2025). Students can use the 8th or 9th Canadian editions. The relatively affordable digital version is available at the campus bookstore.

Brightspace

Brightspace is used extensively for the course. All students are expected to be fully functional with the system. The lecture notes will be posted in Brightspace. Please note that the lecture notes online are only outlines of the actual lectures.

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

Minimum Grade Requirements

ECON 204 has a C grade as the minimum program requirement (for FME, BA, and BSc students). Students pursuing an Honors degree should consult the academic calendar.

Learning Outcomes

Students will:

- Work with key National Income Accounting principles.
- Apply critical thinking to interpret aggregate economic phenomena.

- Learn some key macroeconomic (general equilibrium) models.
- Sharpen their analytical skills by applying simple mathematical tools (algebra and multivariate calculus) to analyze macroeconomic models.
- Manipulate macroeconomic (general equilibrium) models of economic growth and aggregate fluctuations to study the desirability of government intervention.
- Apply both graphical and analytical methods to assess the potential benefits and pitfalls of Fiscal and Monetary policy.
- Use an economic approach to analyze current events and complex macroeconomic issues.
- Develop a critical understanding of the main paradigms in Macroeconomics.

Use of AI

Please be advised that in this course, you are not authorized to use any form of generative AI. To successfully complete course activities, generative AI is neither required nor welcome. Students should not use generative AI tools such as ChatGPT, among others that use AI for content generation. As the University of Victoria states on its Academic Integrity Policy, “Academic integrity requires commitment to the values of honesty, trust, fairness, respect, and responsibility.” Therefore, I expect you to comply with the course syllabus, and I encourage you to enhance your academic experience by refraining from using generative AI.

Grading Scheme

The course grade is determined as follows:

Assignment (2): Two long assignments, submitted and graded via Brightspace, carrying a weight of 20%.

Midterm: One in-person midterm exam, carrying a weight of 40%.

Final Exam: in-person exam, carrying a weight of 40%.

Mandatory/Essential Course Components

Failure to take the final exam will result in an **N grade**, regardless of the course's cumulative percentage. N is a failing grade and counts as a value of 0 in the GPA. The final exam is an essential component and thus deferrable. To remain registered in the course, students must attend the lectures scheduled during the first week of the term. To this end, in the first seven days, I might take attendance. During the rest of the term, attendance is voluntary but highly encouraged.

Dates of Assessments, Due Dates of Assignments

Assignments: They are designed to help students learn the material in depth and prepare for the long exam questions. They will be posted on Brightspace and must be submitted before the relevant deadline. You may discuss with other students how to answer them. However, you must submit your work. There will be 2 long assignments in the term.

Note: If caught copying other students' answers, the assignment will receive a grade of zero. In addition, the standard procedures of academic integrity will be initiated.

Assignments due dates (tentative): May 29th and June 19th. You have to submit the assignment via Brightspace before 11:00 pm. There may be some changes if necessary.

Note: It is the student's responsibility to submit assignments in a timely fashion. **Late assignments will not be accepted.**

Midterm: The midterm exam is scheduled on **June 5th**. More specific details will be given in due time. If you miss the midterm test due to illness or family affliction, please contact me by email. A make-up exam for the midterm will be given the following week. Should you miss an exam without approval from the instructor, you will receive a grade of zero for that exam.

Note: Whenever needed, it is the student's responsibility to provide medical and other documentation in a timely manner.

Practice Exercises: During the term, I will circulate a number of exercises (with detailed solutions) for the students to work on. They are helpful in preparing for the exams. Students are encouraged to attempt them.

Final Exam: It is scheduled for **June 26th**. It is not cumulative; it covers the material presented after the midterm. As per university policy, deferred final exams will be granted only for documented family illness or affliction. If you miss the final exam, fill in a [request for a deferral](#).

Grade concerns should be brought to the instructor as soon as possible. The grades for each assessment component are final after one week of distribution.

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 earlier should book flights departing after the examination period ends (**i.e., after June 26th**). Students do not qualify for an academic concession if travel plans conflict with the examination.

Grading Scale

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

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

Missing Assessments

Students who miss an exam or cannot submit an assignment on its due date 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](#) (or specify alternative means of communicating a request, such as filling in a request on Brightspace). In case you miss the final exam, fill out a [request for a deferral](#). I will not respond to informal requests for academic concessions.” Note any automatic academic concessions such as putting the weight of a missed midterm for a legitimate reason on the final, dropping the two worst grades of quizzes, etc.]

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 two class meetings 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.

Classroom Etiquette

Behave politely and professionally. Do not create negative externalities. Do not disturb or distract your fellow students or the instructor.

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 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. Me, the course instructor
2. the Associate Chair: 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](#).”

University Policies and Statements

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

- a. University Calendar - Section "[Information for all students](#)"
- b. [Creating a respectful, inclusive and productive learning environment](#)
- c. [Academic Integrity](#)
- d. [Academic Concession Regulations](#), [Academic Concession and Accommodation](#), Academic Accommodation – [Policy AC1205](#)
- e. [Accommodation of Religious Observance](#)
- f. [Student Conduct](#)
- g. [Accessibility](#)
- h. [Diversity / EDI](#)
- i. [Equity statement](#)
- j. [Sexualized Violence Prevention and Response](#)
- k. [Discrimination and Harassment Policy](#)

Resources for Students

- a. [Student wellness](#)
- b. [Centre for Accessible Learning](#)
- c. [UVic Learn](#). UVic Learn is the primary learning resource for students that offers many learning workshops and resources to help students with academics and learning strategies.
- d. [Library](#) resources
- e. Academic Skills Centre [ASC](#)
- f. Learning Assistance Program ([LAP](#))
- g. [Academic Advising](#)
- h. Economics Undergraduate Advising: ecadvice@uvic.ca
- i. [Student Awards and Financial Aid](#)
- j. [International Student Advising](#)
- k. Indigenous student services ([ISS](#))
- l. [Student groups and resources](#), including UVic [Ombudsperson](#)

Student Experience of Learning (SEL) Survey

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

Course Structure

Lectures Outline (Tentative Schedule, it might be subject to changes)

Topic	Chapter	Week	Assessment
Defining Macroeconomics	1	1	
Measurement & Accounting	2	1	
Productivity & Employment	3	2	
Saving & Investment	4	2	
International Debt	5	3	Assignment 1
Economic Growth	6	4	Midterm
Money and Inflation	7	5	
IS-LM Model	9	5-6	
Business Cycle	8	6	Assignment 2
Exchange Rates & Macro Policy (if time permits)	10	7	
Econ 204 Final Exam – it will take place on the final day of the course: June 26 th , 2026			

Important Dates:

The last day for adding courses is May 18th.

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 the 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

Countless studies unequivocally show that using electronic devices in class is detrimental to student learning. Please refrain from using your phone in class. Taking notes with paper and pencil might prove a useful commitment device to minimize the temptations of social media.

Educational Technology involving storage outside Canada

The following educational technology, which stores or accesses your personal information outside Canada, is required for this course: Zoom. I will make you aware if this list changes.

Personal information is required by the service. The privacy policy and the terms of use list the personal information stored outside of Canada and are available at <https://explore.zoom.us/en/privacy/>. I encourage you to read these documents.

If you are not comfortable with your personal information being stored outside of Canada, please speak to me within the first week of class about using an alternative (such as using an alias or nickname). Otherwise, by continuing in this course, you agree to the use of the educational technology in the course and the storage of personal information outside of Canada.