



University  
of Victoria

## Course Outline

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Department of Economics

### ECONOMICS 104 A01/A02 Principles of Macroeconomics Spring 2025

**Instructor:** Dr. Ke Xu

**Office:** BEC 382

**Email:** [economics104@uvic.ca](mailto:economics104@uvic.ca)

#### **Calendar Description**

The principles of macroeconomic analysis with special reference to fluctuations in income and prices, monetary and fiscal policies for economic stabilization.

**Notes:** Principles of Math 12, Pre-Calculus 12 or Math 120 recommended. Credit will be granted for only one of 104, 202. 104 cannot be taken currently with 100.

According to the University of Victoria Calendar <http://web.uvic.ca/calendar> “A student may not attempt a course a third time without the prior approval of the Dean of the Faculty and the Chair of the Department in which the course is offered unless the calendar course entry states that the course may be repeated for additional credit. A student who has not received this approval may be deregistered from the course at any point and may be asked to withdraw from his or her declared or intended program.”

In order to request permission to attempt this course for the third time, you must follow the instructions provided under the link **Repeating Courses** at <http://www.uvic.ca/socialsciences/economics/undergraduate/home/course%20policies/index.php>

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

#### **Class Information**

**Class time:** TWF (A01) 10:30-11:20 @ ECS 125 / (A02) 13:30-14:20 @ HSD A240

**Regular Office Hour:** Wednesday 11:30-1:20 (starting January 15) at BEC 382 and Monday 3:00-5:00 (starting January 27) on Zoom <https://uvic.zoom.us/j/85679294162>

**Email:** [economics104@uvic.ca](mailto:economics104@uvic.ca)

#### **Learning Outcomes**

- Students will be able to understand what Macroeconomics is and why it is important.
- Student will be exposed to economic concepts such as scarcity, demand and supply, elasticity, unemployment and inflation.
- Students will learn to analyze macroeconomic data and visualization of data in the labs.
- Students will learn about monetary policy and fiscal policy and how policy can help to stabilize the economy during business cycles.
- International trade and international finance will be introduced. Students will learn the benefit of free trade and what determines exchange rates.

## **Texts/Materials**

We will be using two OER textbooks.

1. Principles of Macroeconomics, 3e, at OpenStax.

Available at <https://openstax.org/details/books/principles-macroeconomics-3e>. (We will have use one chapter from the microeconomics side <https://openstax.org/details/books/principles-economics-3e>.) If you decide to buy a hardcopy, please follow the link in the above by yourself.

2. Principles of Macroeconomics, 2021-A, at Lyryx

Available at <https://collection.bccampus.ca/textbooks/principles-of-macroeconomics-2021a-lyryx/#restricted-materials> .

## **(Tentative) Lecture Outline\***

Topics	Main Source & References**
1. Introduction	Ch1-2 in OpenStax, Ch 1-2 in Lyryx
2. GDP & Economic Growth	Ch4 in Lyryx & Ch7 in OpenStax, Ch6 in OpenStax & Ch13 in Lyryx
3. Inflation	Ch4.1 in Lyryx & Ch9 in OpenStax
4. Unemployment	Ch4.1 in Lyryx & Ch8 in OpenStax
5. Intro. to Financial Markets	Ch 17.1-17.2 in Principles of Economics (2e) at OpenStax, Ch 4.2 in OpenStax, & Ch 9.1 in Lyryx
6. Intro. to Open Economy	Ch10 in OpenStax & Ch9.4, Ch12.1 in Lyryx
7. Macroeconomics Framework	
8. AD-AS model	Ch11 in OpenStax, Ch5 in Lyryx
Keynesian perspectives	Ch12 in OpenStax
Neoclassical perspectives	Ch13 in OpenStax
9. Financial Markets, Money & Banking	
Money & banking	Ch8 in Lyryx, Ch14 in OpenStax
Financial markets	Ch9 in Lyryx
10. Monetary policy	Ch10(&9&11) in Lyryx & Ch15 in OpenStax
11. Public sector & fiscal policy	
Canadian government sector	Ch7 in Lyryx
Fiscal policy	Ch17&18 in OpenStax, Ch11 in Lyryx

\* The actual topics and the order may change depending on the flow of the lectures and the scheduling of guest lectures.

\*\* Please check the slides in Brightspace for a detailed reading list.

## **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.

## Grading Scheme

The course grade is determined as follows:

Class Participation (iClicker questions)	15%
Quiz	15%
Labs (5 lab assignments)	10%
Exams (4 exams)	<u>60%</u>
Total:	100%

Starting in May 2014, percentage grades are required to be submitted. The percentage grade, the corresponding letter grade and comparative grading information will be displayed on your official and administrative transcripts. This course uses the standard Department of Economics numerical score/letter grade equivalency:

90 ≤	A+	77 ≤	B+	< 79	65 ≤	C+	< 70	
85 ≤	A	< 90	73 ≤	B	< 77	60 ≤	C	< 65
80 ≤	A-	< 85	70 ≤	B-	< 73	50 ≤	D	< 60
							F	< 50

## Mandatory/Essential Course Components

All four exams are essential course requirements. They must be attempted to pass the course. Lab registration is also an essential component of the course. You must register for a lab to complete this course.

## Exams Schedule

Exam 1	In lab January 28-31
Exam 2	In lab February 26-March 4
Exam 3	In lab March 13-19
Exam 4	In lab March 28-April 3

**Please note that you are expected to show up in person during your assigned lab section for every exam. Attendance will be checked by the TA during the exam. If you missed one or more exams, you need to request an academic concession (RAC).**

Missed exams. If you are not able to complete an exam, please let me know as early as possible. You must make a formal request and state the reason for missing an exam clearly and explicitly. Please see details at [Undergraduate requests for academic concession \(RAC\)](#). I will confirm the alternative arrangement (based on the outline) by replying to your email. **Please note that if I do not get a formal request in email within a week from a missed exam (and reply to your email), you will get a zero for the missed exam.** No makeup exams will be offered during this term. For missed exams, please formally apply to [Request a Deferral](#) to write a deferred exam in person **in a scheduled deferred exam session**. You won't get a final grade until the deferred exam is taken. You need to complete at least two exams to be eligible to take a deferred exam. The deferred exam may not be in the same format as the original exam.

Accommodations from CAL: please be advised that your instructor and the department unfortunately lack the resources available through the Center for Accommodated Learning (CAL) to provide identical accommodations. For those registered with CAL, we strongly advise you to secure your examination slots well in advance. It is essential to recognize that this responsibility rests with you, ensuring that you have ample time to make necessary arrangements.

We appreciate your understanding and cooperation as we strive to ensure a fair and supportive examination environment for all students.

## **Lab Participation.**

Lab participation is mandatory. Labs will start from the second week (January 14). You must be present in person in your assigned lab section. Please note that you must register for a lab to complete this course. We use labs to go through common questions and to conduct computerized exams. Lab discussions are also

included in exams.

You will be guided to complete some short exercises and submit part of your answers online. We will not mark your lab assignments; instead, your participation will be counted. The TAs will check submissions randomly to make sure that you have made a decent effort. The following table shows how each lab is graded.

- |   |     |
|---|-----|
| • Submitted and accepted (not checked by TA or passed the random check) | 2%  |
| • No submission   | 0%  |
| • Submitted, checked by TA, but considered not enough effort made       | -3% |

We expect five labs in total for the semester (2% each). The rest of the lab time will be used to conduct computerized exams. You can only go to your assigned lab section to do the exams. Attendance will be checked by the TA during the exam.

### **Quizzes.**

The purpose of quizzes is to review the materials and practice in a similar environment as the exams. You will have at least one week to complete each quiz. Each quiz allows two attempts before the due time, and the highest one counts. I will count your best 80% of the questions in the term (please see below.) The system will automatically mark the quizzes and record all grades, and I will not adjust for any individual for any reason.

*Quiz Score = (Number of questions answered correctly in the term) / (Total number of questions in the term × 80%)*

You will not get more than the full mark, even if you answered more than 80% of the questions correctly.

**Class Participation.** It is not easy to keep focused on the lecture when we meet in a classroom. More importantly, it is extremely challenging for me to continue talking without getting any feedback. To facilitate our discussion, we will have iClicker questions in our lectures.

**iClicker:** you will need the iClicker app or an iClicker remote. (One of them is enough.)

Link for A01: <https://join.iclicker.com/GCVZ>

Link for A02: <https://join.iclicker.com/LBPV>

Your score of participation, which count 15% in total, is calculated as follows:

*Participation Score = (Number of questions answered correctly in the term) / (Total number of questions in the term × 80%)*

Please note you will only accumulate points when you participate in the section you have formally registered for. You will not be able to get more than the full mark, even if you answered more than 80% of the questions.

The purpose of offering participation marks is to encourage you to attend the live lectures and offer feedback to facilitate the class discussion. Therefore, you cannot expect to be rewarded if, for whatever reason, you are unable to participate.

### **Technologies**

We will use Zoom, Microsoft 365, iClicker and BrightSpace this term. All students are expected to be fully functional with them. Please check the tech guide for the key functions we use in this course. The university provides Zoom and Microsoft 365 to all students.

### **Course Policies**

This course adheres to the [Undergraduate Course Policies](#) of the Department of Economics that deal with the following issues:

- Academic concessions

- Academic integrity (plagiarism and cheating)
- Attendance
- Grading
- Inclusivity and diversity
- Late adds
- Late assignments
- Repeating courses
- Review of an assigned grade
- Sexualized violence prevention and response
- Students with a disability
- Term assignments and debarment from examinations
- Travel plans
- Waitlists

The following is some elaboration of these policies.

### **Classroom Etiquette**

- Show your respect. Do not create negative externality.

### **Academic Integrity**

- Please browse <http://library.uvic.ca/instruction/cite/plagiarism.html#whatis> for the definition of plagiarism.

### **Language**

- English is the instruction language at the University. Your enrollment implies that you can function with it. All communications between you and the classmates (in class), the instructor and the teaching assistant should be in English. You should make sure that all written work is complete and understandable. Dictionaries are not allowed in examinations.

### **Email**

- You may contact both the instructor and the senior lab instructor by email at [economics104@uvic.ca](mailto:economics104@uvic.ca). Please include your full name (the name in university records preferred) and lab section number in your email. Please write in a formal letter format and avoid inappropriate nicknames, email ids and signatures. Text message lingo should not be used.
- You should contact us by email primarily on matters that relate to your personal participation, e.g. you have a medical condition that prevents you from attending an exam. It is best to raise questions about the course materials in class or during office hours. Emails will be answered within 5 business days.

The following policies are explicitly included because of their importance:

### **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.

Review [What is Plagiarism](#) for the definition of plagiarism. Note: Submitted work may be checked using plagiarism detection software.

### **Student Code of Conduct**

The Humanities, Science, and Social Sciences Faculties have adopted this [Student code of conduct](#). Please, review.

University Policies

- University Calendar - Section "[Information for all students](#)"
- [Creating a respectful, inclusive and productive learning environment](#)
- [Accommodation of Religious Observance](#)
- [Student Conduct](#)
- [Non-academic Student Misconduct](#)
- [Accessibility](#)
- [Diversity / EDI](#)
- [Equity statement](#)
- Discrimination and Harassment [Policy](#)
- [Policy on Human Rights, Equity and Fairness](#) - The University is committed to promoting, providing and protecting a positive, supportive and safe learning and working environment for all its members.

### **Sexualized Violence Prevention & Response**

UVic takes sexualized violence seriously and has raised the bar for what is considered acceptable behaviour. Students are encouraged to learn more about how the university defines sexualized violence and its overall approach by visiting [www.uvic.ca/svp](http://www.uvic.ca/svp). If you or someone you know has been impacted by sexualized violence and needs information, advice, and/or support please contact the sexualized violence resource office in Equity and Human Rights (EQHR). Contact [svpcoordinator@uvic.ca](mailto:svpcoordinator@uvic.ca).

### **Resources for Students**

[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.

[Centre for Accessible Learning](#) - Students with diverse learning styles and needs are welcome in this course. In particular, if you have a disability/health consideration that may require accommodations, you are free to approach me; however, you must register with the [Centre for Accessible Learning](#) (CAL) for formal arrangements to be made. The CAL staff are available by appointment to assess specific needs, provide referrals and arrange appropriate accommodations. The sooner you let us know your needs the quicker we can assist you in achieving your learning goals in this course.

[Centre for Academic Communication](#) - Offers coaching on [academic integrity](#), including preventing accidental plagiarism. Provides support to students with time management, reading, writing, speaking, understanding academic expectations, and other aspects of academic communication as well as creating academic posters, blogposts, PowerPoint slides, and e-portfolios.

[Health Services](#) - University Health Services (UHS) provides a full service primary health clinic for students, and coordinates healthy student and campus initiatives.

[Support Connect](#) - a 24/7 mental health support service for students

- Toll-free (calls from North America): 1-844-773-1427
- International collect calls: 1-250-999-7621

[Counselling Services](#) - Counselling Services can help you make the most of your university experience. They offer free professional, confidential, inclusive support to currently registered UVic students.

[Indigenous Student Services](#) - Indigenous UVic students have access to many sources of support on campus.

Before, during and after your time at UVic, you are encouraged to explore programs and services available to you, such as [Indigenous counselling services](#) and the [Elders in Residence](#), as well as non-academic programs that may be of interest to you.

[International Student Support](#) - The University of Victoria offers a number of resources to support international students as they pursue their studies. UVic's [International Centre for Students](#) is the primary office supporting international students on campus at the university-wide level and provides various supportive program through the [UVic Global Community Initiative](#), including a Mentorship Program and Conversation Partner Program.

For academic advising-related questions, students in the Economics Department are also encouraged to meet with the Economics Undergraduate Advisor (Brooklynn Comish-Trimble, [ecadvice@uvic.ca](mailto:ecadvice@uvic.ca)) as well as an academic advisor in the [Academic Advising Centre](#) early in their studies to help map out a plan to declare a major and complete university program requirements. Other resources include the [Centre for Academic Communication](#) and the [Math and Stats Assistance Centre](#).

The International Student Liason in the Economics Department is Dr. Paul Schure who can help you connect with other international and domestic students in the Department. His email address is [schure@uvic.ca](mailto:schure@uvic.ca). Please, reach out if you are interested.

### **Course Experience Survey (CES)**

I value your feedback, which I rely on to build the course and make it better. I'd appreciate it if you can share your experience and your suggestions with me any time during the term.

Towards the end of the term, you will have the opportunity to complete a confidential course experience survey (CES) 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. When it is time for you to complete the survey, you will receive an email inviting you to do so. If you do not receive an email invitation, you can go directly to your CES dashboard. You will need to use your UVic NetLink ID to access the survey, which can be done on your laptop, tablet or mobile device. I will remind you at the end of the term, but please think about this important activity, especially the following three questions, during the course.

1. What strengths did your instructor demonstrate that helped you learn in this course?
2. Please provide specific suggestions as to how the instructor could have helped you learn more effectively.
3. Please provide specific suggestions as to how this course could be improved.