



ECON 104 A01

Principles of Macroeconomics

Winter Session: 202609 – First Term, Fall 2026, CRN 11097, Unit Value 1.5

Class time: MR 8:30-9:50 am @ HHB 105

Lab time: B01-B07, please refer to your lab section for lab meeting time (starting September 22)

UVic Land Acknowledgement

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

Instructor Name: Dr. Ke Xu

Office: BEC 382

Method of contact Email: economics104@uvic.ca.

Regular Office Hour: Monday 10:00-11:00 (starting September 14) at BEC 382 (in-person) or by appointment

Teaching and assessment modality statement

This course is face to face and all exams are held in person. Students are required to use iClickers during lectures.

Course Content

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

Course prerequisites/corequisites

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.

Repeating Courses

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.

Textbook

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>.

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.

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.

Course Structure, Assessments, and Grading

The course grade is determined as follows:

Class Participation (iClicker questions)	15%
Quiz	15%
Labs (5 lab assignments)	10%
Midterm Exams (2 exams)	30%
Final exam	<u>30%</u>

Total: 100%

Use of AI

Use of AI is not allowed for quiz, lab assignments and exams.

Mandatory/Essential Course Components

All exams are essential course requirements. They must be attempted to pass the course. Note that essential course requirements are deferrable. Lab registration is also an essential component of the course. You must register for a lab to complete this course. Failure to complete any of the midterm exams or final exam will result in a grade of “N” regardless of the cumulative percentage on the course. N is a failing grade and factors into GPA as a value of 0.

Please note that you are expected to show up in person for every exam. The location of the exam will be announced in Brightspace. 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).

Dates of Assessments

Midterm(s): The midterm exam are scheduled for Oct 6, 7 and Nov 3, 4 during labs.

Final exam: In person. Date to be announced.

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.

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

If you cannot 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 not be considered for alternative arrangements. For in-course extensions (i.e. missed midterm exams), please [fill in the form and follow the instructions on the form](#). In case you miss the final exam, 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 one midterm exam to be eligible to take a deferred exam. If you missed both midterm exams, you should take the course again. 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 registration is mandatory. Labs will start from the third week (September 22). 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. 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. Each quiz allows two attempts before the due time, and the highest one counts. If you only attempt it once, the grade will show up after the due date of the quiz. 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 to subscribe to the iClicker app or an iClicker remote. (One of them is enough.)

When you register for the iClicker account, please make sure you use the same first name and last name as your UVic account. I will need to synchronize the iClicker grade to Brightspace at the end of the term. If the names don't match, your grade might be missing.

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

Your score of participation, which counts 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. The system will automatically mark the iClicker participation questions and record all grades, and I will not adjust for any individual for any reason.

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. *[Note: for short, two-month summer courses the policy is the first two class meetings.]*
- 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 is fundamental to all scholarly work. At the University of Victoria (UVic), students are expected to comply with the university's academic regulations and must not engage in acts of dishonesty, falsification, misrepresentation, or deception in any academic work. Violations of [the University's academic integrity policy](#) may result in academic or disciplinary consequences.

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](#).

I only respond to grading inquiries in writing. You must file your question within 1 week of issuance of your grade and the release of the answer key. 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.

- 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 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.

Course Structure

(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.

E-mail Correspondence

Emails should be limited to critical matters, such as inability to attend class for a prolonged period, or missing an exam, and should include the course name and number in the subject line. Please do not email me for any missed iClicker participation or quizzes. I will not adjust for any individual for any reason. 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.

Educational Technology involving storage outside Canada

The following educational technologies, which store or access your personal information outside of Canada, are required for this course: iClicker. I will make you aware if this list changes.

Personal information is required by the service iClicker. 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.