

ECONOMICS 204 (Section A02)
Intermediate Macroeconomics

Course Registration Number: 11142

K.G. Stewart
BEC 352
250-721-8534

Fall 2022

We acknowledge with respect the Lekwungen peoples on whose traditional territory the University of Victoria stands, and the Songhees, Esquimalt and WSÁNEĆ peoples whose historical relationships with the land continue to this day.

Class Time and Location TWF 1:30–2:20 in DTB A104.

Prerequisites One of ECON 103, ECON 103C, ECON 180; and ECON 104; and one of MATH 100, MATH 102, MATH 109.

Office Hours TWF 10:00-11:00 or by appointment.

Email Please see the section on email correspondence toward the end of this document.

Course Content In a 1998 interview the Nobel prize-winning macroeconomist Edward Prescott was asked “If you were asked to teach macroeconomics to intermediate undergraduates how would you go about the task?” He replied that “. . . the hard thing about teaching macro to undergraduates is that the textbooks are not that good . . . Basically I concentrate on the Solow growth model, with factors paid their marginal product and consider the two key decisions: consumption-saving and labour-leisure. In discussing monetary issues I follow some basic simple intertemporal model with people holding assets . . .” (This interview is in *Conversations With Leading Economists: Interpreting Modern Macroeconomics* by B. Snowden and H.R. Vane (Elgar, 1999).)

It is significant that the first edition of our textbook dates from just a few years after this interview, and follows the path advocated by Prescott. Chapters 4 and 5 focus on the labour-leisure choice using the marginal productivity theory of income distribution, Chapter 9 studies the consumption-saving decision, and Chapter 12 a monetary intertemporal model. We will not cover Chapters 7 and 8 on economic growth because that is the subject of a separate course, Econ 333.

Chapters 1, 2, and 3: *Introduction and Measurement Issues* (Assigned as background reading.) Our first two assignments will be based on supplementary handouts that complement material in these chapters.

Handout 1: *The Arithmetic of Growth*

Handout 2: *Growth and Logarithms*

Chapter 4: *Consumer and Firm Behaviour*

First midterm exam: Wednesday October 5

Chapter 5: *A Closed Economy One-Period Macroeconomic Model*

Chapter 6: *Search and Unemployment*

Second midterm exam: Wednesday November 2

Chapter 9: *A Two-Period Model*

Chapter 12: *A Monetary Intertemporal Model*

Required Materials

Textbook S.D. Williamson, *Macroeconomics*, Sixth Canadian Edition, 2021, Pearson Canada. This book is available only as an e-book; an access code is purchased through the bookstore for \$59.95. Throughout this course all my references to page numbers, equations, tables, figures, and so on will be to the sixth edition of this book, so I do not recommend trying to use an older edition.

This book is sometimes sold with an extra-cost online ancillary called MyLab, to which you may see some reference in the book. This course does not use MyLab and so there is no need to buy it. It will not be supported by either the instructor or the teaching assistant.

Access to the iClicker classroom response system This course uses the iClicker classroom response system to record class participation according to the practices described below under **Role of Clickers**. There are two ways that you can use this system, which will begin on **Friday September 9**. You are welcome to use either method, depending on cost and convenience, but note the different ways of registering.

The iClicker Reef student app is downloaded to your mobile device—phone, tablet, or laptop. This app is referred to by various names on the Bookstore and iClicker websites: “iClicker Reef,” “iClicker student,” the “student app,” the “iClicker student web app,” and so on; all mean the same thing. For your responses to be transmitted to me for grading, you must create an account by going to the iClicker website www.iclicker.com and following the Create an Account link at the top of the page.

An iClicker transmitter There are two models of transmitters: Generation I and II. Either is fine for this course. Generation II iClickers, both new and used, are sold in the bookstore. The older Generation I iClickers may continue to circulate second-hand. It is fine to buy a used iClicker of either generation.

In order for your clicker responses to be attributed to you for grading, you must register your transmitter. Unlike the app, this is done **through the UVic website**. For current information on how to do this, use the search engine on the UVic website to search on “clicker registration” or similar keywords. You will locate webpages that contain a variety of useful information, including how to access your Generation I iClicker ID number if it is rubbed off the back of the unit.

Your clicker indicates whether your signal has been received; the signal is correctly associated with your unique iClicker transmitter even before you register it. I will upload clicker scores to the Brightspace grade book every few weeks. Registration links your unique clicker signal to your name, and so your score will only appear in your Brightspace grade record after you have registered. Please **register your transmitter by the end of the second week of classes**.

Course Website Information specific to this course this term is available via UVic’s Brightspace learning management system. In addition to teaching materials such as assignments, I post to this webpage current information about the course such as information about upcoming exams, and so you should check it regularly. TA office hours will be posted in due course. I also post a *Log of Class Progress* that I update daily summarizing the topic of each lecture and how you should prepare for the upcoming class.

Brightspace also has a gradebook, allowing you to verify that your assignment, exam, and clicker grades have been recorded correctly. The Brightspace gradebook is the final and definitive grade record that is used to calculate your course grade. If a grade for any item of evaluation does not appear correctly, you should notify me promptly.

Grading Your course grade will be determined according to the best of the two grading schemes below. This will be done automatically; no action on your part is necessary to choose a grading scheme. Essentially, grading scheme 2 allows you to compensate for weak exam grades with a stronger class participation grade if it turns out to be in your interest to do so.

	Grading Scheme	
	1	2
Assignments	20%	20%
Midterm 1 (Wednesday February 6)	20%	15%
Midterm 2 (Wednesday March 13)	20%	15%
Final Exam	40%	30%
Class participation (recorded with iClicker)	0%	20%

Records Services converts your percentage grade to a letter according to the following scale.

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

Please read the Calendar to inform yourself of any minimum grade requirements in 204 that may be needed for other courses or to satisfy your program requirements.

The Faculty of Social Sciences grading policy adopted in 2017 prevents instructors from releasing final exam grades or course grades until after course grades are submitted to Records Services by the Department. Be aware that the posting of your final exam grade to Brightspace will be delayed for this reason.

Repeating Courses Be aware of the policy regarding the repeating of courses; see the University Calendar.

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.

Assignments are submitted to the box labelled ECON 204 A02, located in the corridor by the Economics Department office on the third floor of the Business & Economics Building. In order for your grade to be properly recorded, be sure to indicate clearly your name and student number on your assignment. It should also indicate ECON 204 A02. In their haste students sometimes inadvertently put their assignment in the wrong box. Even if it has your name and student number, another instructor receiving your assignment will have no idea how to redirect it unless the course is also indicated.

The assignments in this course play a central role in helping you learn the material and prepare for exams. You may work jointly with other students on assignments. However the assignment solutions you submit for grading should be your own work, independently written up.

Assignment Answer Keys are posted in the window of my office door during the week following the return of graded assignments, after which they are unavailable. Be sure to take advantage of the answer key while it is posted in order to raise any questions with the Grader promptly. The Grader's office hours are given on Brightspace and are solely for the purpose of answering questions about assignment grading.

Role of the iClicker classroom response system The Class Participation component of Grading Scheme 2 will be determined with the iClicker system, which is used to record your response to questions that will occasionally be posed in class.

Although the use of the iClicker system is simple, you should nevertheless read the documentation so that you are familiar with it. We use the default AA transmissions frequency.

Your class participation score will be the total of all correctly answered questions over the term, so that all questions are worth the same amount. However, up to 4 incorrect or unanswered questions over the term will not prevent you from earning full points. For example, suppose that 54 questions are asked during the term and that you correctly answer 40 of them. Then your class participation grade out of 20 is $20 \times 40 / (54 - 4) = 16$. Only 50 questions would have to have been answered correctly to achieve full points of 20/20.

It is your responsibility to ensure that you have functioning clicker access. Forgotten, lost, or nonfunctioning mobile devices or clicker transmitters are covered through the “four forgiven questions” rule.

The purpose of clickers is to recognize attendance and alertness to the lecture material. You cannot expect to be so rewarded if, for whatever reason, you are unable to attend or participate. This includes medical excuses and the many other legitimate reasons why students are sometimes absent. You should hold your “four forgiven questions” in reserve to cover such contingencies.

Clicker questions are not posted subsequently. If you wish to have a record of them for studying, you should record them as they are posed.

Course Policies

This course adheres to the *Undergraduate Course Policies* of the Department of Economics, which may be obtained from the department’s website, and which deal with issues such as: 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 exams, travel plans, and waitlists.

It is particularly imperative that you be aware of the following policies.

Examinations Attendance at all scheduled examinations is mandatory. Consideration for missed examinations will be given only on the basis of documented illness, accident or family affliction, and for no other reasons. In the event of a missed final examination, students are advised to follow the procedures outlined in the University Calendar. 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. There will be no special accommodation if travel plans conflict with the examination.

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 show up in the first seven 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. Note in particular that this policy defines cheating to include “copying the answers or other work of another person” and “sharing information or answers when doing take-home assignments, tests or examinations except where the instructor has authorized collaborative work.”

In addition, other resources provide useful guidance on Academic Integrity.

- The *What is Plagiarism?* page of the library’s Get help page.
- The *Student Code of Conduct* of the Faculties of Science, Humanities, and Social Science.

Instructor Intellectual Property Instructor-created teaching materials, including exams, assignments, and answer keys, are the intellectual property of the instructor and subject to copyright, and should be treated as such. They are made available to you solely for instructional purposes, and are not to be shared or distributed in hardcopy, electronically, or otherwise. Doing so violates the *Policy on Academic Integrity*.

University 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. See *General University Policies* on the university website for more information.

Sexualized Violence Prevention and 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. 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.

Accessibility and Health Resources

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.

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

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.

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

Elders' Voices The Office of Indigenous Academic and Community Engagement (IACE) has the privilege of assembling a group of Elders from local communities to guide students, staff, faculty and administration in Indigenous ways of knowing and being.

Course Experience Survey (CES)

I value your feedback on this course. Towards the end of 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 the CES log-in. You will use your UVic NetLink ID to access the survey, which can be completed on your laptop, tablet or mobile device. I will remind you nearer the time, but please be thinking about this important activity, especially the following three questions, during the course.

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

Email correspondence My email address is kstewart@uvic.ca. However this should normally only be used for personal and confidential correspondence, such as to tell me that a health emergency prevents you from submitting an assignment on time. Email messages are not a useful means of transmitting other types of information, in particular the following.

- *Questions about course material* are best raised in class or during my office hours. They cannot be answered effectively with email due to, among other things, the unavailability of diagrams and technical notation.
- *Questions about course administration* such as the arrangements governing assignments and exams. These matters are normally discussed in class and that is the best place for asking questions about them, so that other students can benefit from the clarification offered. I do not duplicate by email information that has been related in class or posted to Brightspace.

As a rule, I do not reply to “generic” emails; i.e., messages that anyone could have written, as opposed to ones that relate to your individual role in the course. I do not normally respond to email queries about, for example, the content or format of exams, the progress of grading, when final grades are likely to be available, and so on. Remember that instructors are guided by the Golden Rule of Teaching, which is “Do not show favouritism to one student by doing something for them that you would be unwilling to do for the class as a whole.” Before sending an instructor an email, ask yourself: Would it be reasonable to expect the instructor to answer the same message from everyone in the class? If not, you are unlikely to receive a reply.