



ECON 410B
Problems of Canadian Macroeconomic Policy
CRN 11196

Fall 2022

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Office Hours: Tuesday, Friday 1:30–2:30
Office: BEC 370
Course Material: [410B Brightspace](#)

Course Content

Calendar Entry & Pre-requisites:

Selected topics involving the application of macroeconomic analysis to Canadian problems and policies in the areas of unemployment, inflation and economic growth.

Pre-requisites: ECON 204 & ECON 225 or equivalent.

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 for this course. Material for the course will draw on a number of macroeconomics texts, articles, and public policy documents. The readings will be identified as we proceed and will be available through [410B Brightspace](#).

Course Format

The course consists of two 75 minute lectures per week. Readings will be identified before the lectures and must be reviewed prior to the lectures. Some part of the second lecture of each week will be set aside for quizzes and for general discussion.

University of Victoria Territory Acknowledgement

We acknowledge and respect the lək̓ʷəŋən peoples on whose traditional territory the university stands and the Songhees, Esquimalt and W̱SÁNEĆ peoples whose historical relationships with the land continue to this day.

For more information about the university's territorial acknowledgement, see [University of Victoria Territory Acknowledgement](#).

Grading

The final grade for the course is determined as follows:

In-class quizzes:	30 %
Project 1; due 4:30 pm 28 October:	30 %
Project 2; due 4:30 pm 2 December	40 %

There will be eight in-class quizzes during the term. The overall grade for the quizzes will be the (equally-weighted) average of your six best quiz grades. There will be no make-up quizzes.

The two projects are written policy briefs (between 1500–2500 words) and will be assessed on writing quality as well as content.

The grading scale for the course follows the university's grading system from the Grading section of the [Undergraduate Academic Regulations](#) in the University Calendar. Students should review this as well as the other academic regulations.

N Grades

Each of the two projects is a required component of the course; failure to submit one or both projects will result in an N grade.

The weekly class quizzes are a required component of the course; at least six quizzes must be completed otherwise an N grade will be awarded.

In the event of concerns about plagiarism or cheating, I reserve the right to examine students in person concerning their understanding of their submitted work and adjust their mark accordingly. See also the remarks below on plagiarism and cheating.

University and Course Policies

Students should be familiar with the [Undergraduate Academic Regulations](#) for the University. See also the [Undergraduate Course Policies](#) of the Department of Economics.

The following policies are explicitly included because of their importance.

Waitlists

You must review the department policies on waitlists available on the link above.

Students who are still waitlisted in a course after the course-add deadline should stop attending/completing coursework. Students are responsible for being aware of this deadline and will not be eligible for credit in the course despite continuing to complete coursework.

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 Academic Integrity section of the [Undergraduate Academic Regulations](#) 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](#), which should

be reviewed.

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](#).

Accessibility and Health Resources

[Centre for Accessible Learning \(CAL\)](#) – 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 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 and Counselling Services](#) – University Health Services (UHS) provides a full service primary health clinic to support students' mental, physical and spiritual health.

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

[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.

Sexualized Violence Prevention and Response

Students are encouraged to learn more about how the university defines sexualized violence and its overall approach by visiting [Sexualized Violence](#). 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.

Course Experience Survey (CES)

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 an important means of providing me feedback about the course and my teaching, as well as to help the department improve the overall programme 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 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 nearer the time but please keep all this in mind, 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.

Electronic devices

This is a relatively small class that I hope will be lively and interactive. That will not be possible if students are accessing electronic devices during lectures. I strongly discourage the use of laptops during the lectures and phones must not be used. The quality of your engagement, which will be limited if you are texting or using electronic devices for non-course related purposes, will influence your overall performance in the class. As a courtesy to your fellow students, to me, and to ensure you preform as well as you can in the class — turn off your phones, bring a notepad, and leave your computers in your bag.

Course Outline - *will be adapted as we go along*

Part I: Monetary Policy

1. Canadian monetary policy — a review
2. Monetary policy — current issues
3. Central bank digital currencies
4. Macro-prudential policy

Part II: International Macroeconomic Policy

1. Exchange rate systems & the Canadian experience
2. Choice of exchange rate system & the impossible trinity
3. Exchange rate stabilization
4. The International Monetary Fund (IMF)

Part III: Fiscal Sustainability and Fiscal Policy

1. Basic principles of fiscal sustainability
2. Sustainability & the Canadian experience
3. Stabilization policy

Part IV: Productivity and Economic Growth

1. Canadian experience and policy proposals