ECONOMICS 204 (Section A01)
Intermediate Macroeconomics
Course Registration Number: 11085

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BEC 352
721-8534

ECON 204
Intermediate Macroeconomics
Units: 1.5 Hours: 3-0-0

Theories of aggregate economic behaviour; the determination of national income and employment, consumption, investment, inflation, growth and fluctuations, economic policy.

Note:
- Credit will be granted for only one of ECON 204, ECON 301, ECON 303, ECON 304B.

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

Class Time and Location TWR 9:30-10:20, ECS 124.

Office Hours TWF 11:00-12:00, MR 11:30-1:00, or by appointment.

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

What is the relationship between the two sections of ECON 204? Two sections of this course are being offered this term, A01 and A02, taught by different instructors. There is no coordination of these sections: they will differ in their textbook, grading scheme, exams, assignments, methods of evaluation, and topic coverage. You are welcome to shop between them and choose the one that best suits your learning style. But once you have made your choice, accept it.

Course Website Information specific to this course this term is available via UVic's CourseSpaces 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. I also provide a Log of Class Progress that I update daily summarizing the topic of each lecture and how you should prepare for the upcoming class. CourseSpaces also has a gradebook, allowing you to verify that your assignment and exam grades have been recorded correctly.

Required Materials


Clickers This course uses the iClicker classroom response system to record class participation according to the practices described below. There are two models of iClickers: 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. The role of iClickers in the course is explained following the grading scheme. We will begin using iClickers on Friday September 7.
Course Outline

Chapter 1: Thinking About Macroeconomics *Assigned as background reading*
Chapter 2: National Income Accounting *Assigned as background reading*
Chapter 3: Introduction to Economic Growth *Only up through p. 52, plus Part C of the Appendix*
Chapter 6: Markets, Prices, Supply, and Demand
Chapter 7: Consumption, Saving, and Investment

First midterm examination: Wednesday October 3

Chapter 8: An Equilibrium Business Cycle Model
Chapter 9: Capital Utilization and Unemployment
Chapter 10: The Demand for Money and the Price Level
Chapter 11: Inflation, Money Growth, and Interest Rates

Second midterm examination: Wednesday October 31

Chapter 12: Government Expenditure
Chapter 14: Public Debt
Chapter 17: World Markets in Goods and Credit *only up through p. 437.*
Chapter 18: Exchange Rates

Final examination

**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. 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.

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<thead>
<tr>
<th></th>
<th>Scheme 1</th>
<th>Scheme 2</th>
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<tbody>
<tr>
<td>Assignments</td>
<td>20%</td>
<td>20%</td>
</tr>
<tr>
<td>Midterm 1</td>
<td>20%</td>
<td>15%</td>
</tr>
<tr>
<td>Midterm 2</td>
<td>20%</td>
<td>15%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>40%</td>
<td>30%</td>
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<tr>
<td>Class participation</td>
<td>0%</td>
<td>20%</td>
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</tbody>
</table>

Grading Scheme

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

<table>
<thead>
<tr>
<th>Percentage</th>
<th>A+</th>
<th>B+</th>
<th>C+</th>
</tr>
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<tbody>
<tr>
<td>90 - 100</td>
<td>77 - 79</td>
<td>65 - 69</td>
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<tr>
<td>85 - 89</td>
<td>73 - 76</td>
<td>60 - 64</td>
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<tr>
<td>80 - 84</td>
<td>70 - 72</td>
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</tbody>
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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 CourseSpaces will be delayed for this reason.

**Assignments** are submitted to the box labelled ECON 204 A01, located on 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 A01. 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 CourseSpaces and are solely for the purpose of answering questions about assignment grading.

**Role of Clickers** 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 iClickers is simple, you should nevertheless read the documentation on yours so that you are familiar with it. If you buy a used unit, documentation may be available at www.iclicker.com. We use the default AA transmissions frequency, which is what any new iClicker should be set to. If you buy one secondhand you should set it to the AA 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 $20 \times \frac{40}{54 - 4} = 16$. 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 a functioning clicker. Forgotten, lost, or nonfunctioning clickers are covered through the “four forgiven questions” rule. It is sound practice to carry spare batteries with you.

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.

For the same reason, it is not acceptable to use clickers on behalf of other students. You should only be using your own clicker.

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.

**Clicker Registration** In order for your clicker responses to be attributed to you for grading it is necessary that you register your clicker. This is done through the UVic website, not through the iClicker 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 1 iClicker ID number if it is rubbed off the back of the unit. Please register your clicker by the end of the second week of classes.
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 CourseSpaces grade book every few weeks. Registration links your unique clicker signal to your name, and so your score will only appear in your CourseSpaces grade record after you have registered.

**Course Policies**

This course adheres to the *Course Policies of the Department of Economics*, which may be obtained from the department’s website:

https://www.uvic.ca/socialsciences/economics/undergraduate/home/course%20policies/index.php

That document summarizes departmental and university policies on such things as academic concessions, academic integrity (plagiarism and cheating), attendance, grading, inclusivity and diversity, late adds, late assignments, repeating courses, review of an assigned grade, students with a disability, term assignments and debarment from exams, end-of-term travel plans, and waitlists.

You should also familiarize yourself with UVic’s *Policy on Academic Integrity*,

https://web.uvic.ca/calendar2018-05/undergrad/info/regulations/academic-integrity.html#

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.”

**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*.

**Examination Policies**

**English Language Skills** English is the language of instruction at the University of Victoria; your enrollment is taken to imply that you are functionally literate. All written work must use complete sentences and be organized in a logical, coherent manner. The mark you receive will be determined by the quality of your written response as well as by the content of your answer.

Dictionaries (both paper and electronic) are not permitted in examinations. It is not practical during exams with large classes for invigilators to check dictionaries to ensure that extraneous information has not been entered.

**Calculator Usage** In examinations in which calculators are permitted, you may use only a Sharp EL-510 series calculator. This is the same calculator that is prescribed by the Math Department for its exams. It is sold in the bookstore for around $15.

**Headgear** Caps and hats that interfere with eye contact should not be worn during exams.

**Beverages and Washroom Policies** Please do not bring beverages other than water to an exam. As the final exam will not exceed two hours duration and it is not practical to arrange for invigilators to accompany students to the washroom, if it becomes necessary for you to use the washroom during an exam you must turn in your paper at that time. You are therefore advised to avoid consuming diuretics such as coffee and pop immediately prior to an exam.

If a medical condition requires frequent washroom use, this can be accommodated through the Centre for Accessible Learning (CAL).
Supplemental, Deferred, and Makeup Exams Supplemental exams are not given in this course. Deferred final exams are given only on the granting of a formal university academic concession, normally only for documented medical reasons.

Similarly, a makeup midterm exam normally requires documentation of an incapacitating medical condition. Be aware that the University of Victoria does not schedule its affairs around students' outside commitments, including work schedules, travel plans, sports activities, and care for family members. It is the student's responsibility to ensure that outside commitments do not interfere with course obligations.

See below for an explanation of the medical documentation required for an academic concession.

End-of-Term Travel Students are advised not to make 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 (see the University Calendar). There will be no special accommodation if travel plans conflict with the examination.

Other Policies

Waitlist Policies Enrollment limits in economics courses are normally determined by classroom capacity, which is set by fire regulations. Instructors therefore have no discretion to raise the enrollment cap or admit waitlisted students. While waiting for enrolled students to drop, waitlisted students must submit assignments according to the normal deadlines and use clickers in order to receive credit for these components of the evaluation.

Drop Policies I do not take attendance, and so there is no policy of automatically dropping students who do not attend. Enrolled students who decide not to take the course are responsible for initiating their drop, and are urged to do so as promptly as possible out of courtesy toward waitlisted students.

Limitation on Course Attempts Students who have attempted this course previously should be aware of the following important Calendar regulation.

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 on the undergraduate course policies page of the Department of Economics website.

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

Accessibility 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, please feel free to approach me and register with the Centre for Accessible Learning (CAL) as soon as possible. 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.

Course Experience Survey 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 http://ces.uvic.ca. 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 be thinking 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.

Classroom Etiquette (or: R-E-S-P-E-C-T, find out what it means to me) You will find that it is my normal practice to begin class promptly on the half-hour and lecture for the full 50 minute class period. Students are expected to make whatever arrangements may be necessary in their private lives to ensure that they are seated in class prior to the beginning of lecture. It is not acceptable to disturb the class by habitually arriving late.

If you have a question about the lecture material that you have not had time to raise during a lecture, please do not attempt to raise it with me individually at the end of class. There are only 10 minutes between classes and I am obliged to clear the room promptly out of consideration to the incoming instructor. Instead see me during my office hours or raise your question at the beginning of the next class, when I will often invite questions. My favourite way to introduce a new lecture is by responding to questions about the previous one.

For the same reason, there is no point attempting to discuss personal matters such as illness accommodation in class. See me during my office hours.

Except in extraordinary circumstances, please come to class prepared to remain in attendance for the entire class period. It is not appropriate to come and go from the classroom at leisure in the course of a lecture. If unusual circumstances require you to leave class early, please sit near the door and depart as inconspicuously as possible. Once you have left the classroom, do not return that day.

In general, observe the Scholastic Golden Rule: Do not disturb or distract your fellow students or the instructor. Specifically, do not chit-chat with your neighbours or consume food or beverages. It would also be appreciated if you would not wear headgear that interferes with eye contact.

Laptops and tablets are to be in use only for class-related purposes, presumably notetaking. You will find that virtually everything we do in class involves some combination of diagrams and mathematical notation, so useful electronic notetaking will almost certainly require a stylus. You may find you are better off taking paper notes.

Under no circumstances are other electronic devices such as cellphones and music players to be in evidence. Please put these away prior to entering the classroom and do not take them out again until you have left. Never text during class or leave class to take a phone call.

Let good manners, civility, and mutual respect guide your behaviour.

Email Correspondence My email address is kstewart@uvic.ca. However you should only contact me by email on matters that relate to your personal participation in the course. For example, to notify me that hospitalization prevents you from taking an exam, and that you will be applying to
records services for an academic concession for medical reasons. It is best to send such emails from your @uvic.ca address. Emails from non-UVic addresses are sometimes misidentified as spam by the university’s spam filters. Although I check my junk folder periodically, it may not be for some 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 CourseSpaces.

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 class. 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 the answer is no, you are unlikely to get a response.

**Academic concessions for medical reasons**, including both missed exams and assignments, must be fully documented. During the term you should bring your physician’s testimony to me in person when your health permits. In the meantime, an email message informing me of the situation and that medical documentation will be forthcoming is desirable whenever possible.

*If you see a physician off-campus* then you should have them complete the form on the next page, attaching their letterhead with contact information. The purpose of this form is so that your physician can efficiently communicate the essential information that I need to make a decision on your case.

*If you see a physician at UVic Health Services* then the standard university form will be used.

In the case of a missed final exam, University procedure is for the student to submit a Request for Academic Concession (RAC) form to Undergraduate Records. The RAC form is available at Health Services, or the Advising Centre, or Undergraduate Records, or online (search the UVic website). You should attach your medical documentation to this form (or, if you have been diagnosed at University Health Services, have the examining physician complete the relevant sections). If your RAC is approved this will initiate the scheduling of a deferred exam in January. In addition to submitting the RAC form you are of course also welcome to see me in person when your condition permits.
For Use by Off-Campus Physicians

Student Name: _______________________________ UVic Student Number: ________

To the Physician: This student is seeking to be excused from a university examination or other evaluation for medical reasons. Please provide the following information, selecting the answers that come closest to describing the situation.

Date: _______________________________ Time: ________ □ a.m. □ p.m.

My relationship to the student is:

□ The student is under an ongoing program of treatment for an extended illness.

□ I am the student’s regular physician, but the student has not been undergoing a program of treatment for an extended illness.

□ The student is seeing me on a one-time basis.

The student’s condition is best described as (check more than one box if appropriate):

□ The student is currently hospitalized.

□ The student was hospitalized in the recent past in connection with the present illness.

Date of admission: _______________________________

Date of release: _______________________________

□ I have diagnosed an incapacitating medical condition, so that there is a compelling basis for this student to be treated differently from others in the class. The student is being treated as follows:

□ Surgery. Anticipated date of surgery: _______________________________

□ Medication. The medication is: □ Prescription; □ Non-prescription.

□ Other (physiotherapy, acupuncture, psychiatric counseling, etc.)

□ No treatment appears necessary at this time.

□ The student is suffering from a condition that, in its seriousness, lies somewhere between the previous item and the next.

□ The student is not feeling well due to a condition similar in seriousness to, say, a cold.

□ I have not established the presence of illness in the student.

Does the student have a fever? □ Yes □ No □ Not established

Physician’s Signature: _______________________________

Thank you for taking the time to provide this information. Please staple your prescription letterhead to this form. Any additional comments are welcome.