



University Canada West
ECON 109 - Principles of Macroeconomics
Course Outline

Course Instructor:	Contacts:	Office:
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1. Course Objective

This course has several goals. One is to raise your awareness and comfort level with many important issues, an understanding of which is a fundamental component of being an effective professional in virtually any field. Perhaps along the way you will come to agree that economics is incredibly interesting. But beyond understanding the elements of macroeconomics per se, our second goal here is to increase your ability to conceptualize and solve problems, present your solutions effectively, and influence the behavior of others. A third and related goal is to help you learn how to make decisions. A fourth goal is to increase your understanding of the world as it actually exists, how it might be incrementally improved, and how economics relates to the reality of daily human life.

While the lectures, class discussions and teamwork exercises will be highly instructive, mastering the material in the textbook itself is fundamental. It will be greatly to your advantage if at the end of this course you can put the text on your shelf and have confidence that you comfortably understand what is in it. Such an outcome will provide you with skills that will be an important part of your personal framework, and which will stay with you beyond your teams, the instructor, and certainly the tests.

Microeconomics is about how markets work, and how they do not work under certain conditions. It is also about what individuals and organizations and governments should do to make effective decisions. Macroeconomics, in some contrast, is about how the economy of the entire country functions, can be measured, and perhaps improved. Both aspects of economics are fascinating, important, and directly relevant to your role as a consumer, technical professional in virtually any field, a perhaps future business owner and manager, and certainly as a thoughtful citizen.

2. Underlying Principles

1. Nothing is as practical and powerful as a good theory.
2. The world might be complex, but the principles of economics substantially help one understand and work effectively with this reality, in virtually all aspects of one's personal, community and professional life.
3. Relatively simple tools, and training in their use, can enable the incremental analysis and then the solution of huge challenges.
4. Opinions are one thing, evidence is quite another.

3. Course Outcomes

By the end of this course in macroeconomics you should be able to:

1. Understand how the economy of a country is measured, evaluated and managed.
2. See the sometimes extreme consequences of making bad governmental decisions regarding the macro economy: especially regarding the money supply, taxation, and trade policies.

3. Evaluate arguments for or against a particular government policy that would affect the entire economy.
4. Have a greater ability to make choices that will positively affect your own life.
5. Understand better your own strengths and limits regarding how you operate in a team.
6. Present your own reaction to the material in this course in a way that is interesting, informative, clear, and thought provoking.

4. Evaluation and assignments

[25%] Mid-term exam

[35%] Final exam – comprehensive in nature.

[20%] Four brief essays – on a topic of your choice, selected from the “Problems and Applications” section at the end of each chapter in the textbook.

[10%] Class participation – effectiveness, clarity, persuasiveness.

[10%] Team solutions and your evaluation of your team members as well as your own effectiveness in your team.

5. Textual

Text: Principles of Macroeconomics, Mankiw – Nelson Thomson Canada, 2005

6. Schedule

Unit	Chapter	Theme	Reading	Debate Issue
1	1, 2, 3	A powerful new perspective	3 – 61	61 #10
2	4	Supply, demand & elasticity	65-89	89 #13
3	5, 6	Measuring a nation and the cost of living	93-126	126 #11
4	7, 8	Production, growth, investment and banking	129-179	178 #11
5	9	The key tools of finance	181-196	196 #7
6	10	Unemployment: why, how much, when?	197-222	221 #7
7	11, 12	How banks, money and inflation interact	225-274	274 #13
8	13,14	International trade, wealth and the future	277-329	328 #12
9	15	Understanding business cycles	333-366	364 #1
10	16	Government's tools for helping the economy	367-406	404#4
11	17	Unemployment vs inflation	407-436	438 #11
12	18	Five debates in macroeconomic policy	439-457	456 #9