

Winter 2020

AP/ECON 1010 Sections M & V Introduction to Macroeconomics

Instructor **Avi J. Cohen**
Office 1072 Vari Hall
Phone 736-2100 ext. 77046
Office Hours Thursdays 10am – 12:30pm
Email Use Discussion Board within Moodle for all course issues;
 avicohen@yorku.ca only for personal correspondence

Course Webpage

<https://moodle.yorku.ca> On the website, be sure to read *How to Succeed in ECON 1000/1010* and to look at *Course Resources (PASS, Clinics, Webinars)*.

Course Format and Lectures

Sections M and V of ECON1010 blend face-to-face and online captures of lectures. Whether you are enrolled in Section M or V, you have the choice of attending lectures (T, Th 8:30-10 am in ACE102) or watching online the digital captures of the same lectures. Lecture captures will be posted by the end of the day of the live lecture. All students in both sections have the same content and dates for quizzes, term tests and final exam.

Term tests and the final exam must be written in-person on the Keele campus.

Saturday Term Tests

The two term tests for Sections M and V are on Saturday February 8 and Saturday March 14. Saturday tests will be 1 hour, somewhere between 10 am and noon.

- **Students who cannot attend these test dates should chose a different section of the course.**

Course Description

“Economics is a science of thinking in terms of models joined to the art of choosing models which are relevant to the contemporary world. It is compelled to be this, because, unlike the typical natural science, the material to which it is applied is, in too many respects, not homogeneous through time. The object of a model is to segregate the semi-permanent or relatively constant factors from those which are transitory or fluctuating so as to develop a logical way of thinking about the latter Good economists are scarce because the gift for using ‘vigilant observation’ to choose good models, although it does not require a highly specialized intellectual technique, appears to be a very rare one.” – John Maynard Keynes

Introduces the principles and methods of economics with emphasis on macroeconomic theory. Topics include basic models of national income and employment determination, fiscal policy, banking and monetary policy, the theory of international trade and finance, and contemporary macro-economic issues such as unemployment, inflation, and government budget policy. Note: Successful completion of this course, together with AP/ECON 1000 3.00, is required for all students who intend to pursue additional courses in economics at the 2000-, 3000-, and 4000- level and in order to pursue degree studies in economics, business economics, and financial and business economics.

Course credit exclusions: GL/ECON 2510 3.00 (prior to Fall 2014), SB/INTL 1210 3.00.

Note: Acceptable course substitutes are available in the Calendar.

Required Course Materials

- *Macroeconomics: Canada in the Global Environment*, 10th ed., M. Parkin and R. Bade (Pearson, 2019).
- *MyEconLab* (Pearson 2019) Required for graded online quizzes (10% of course grade) and practice problems.

Optional Course Materials

- *FlexText for Macroeconomics*, A. Cohen and H. King (Pearson 2016). An excellent additional resource containing summary notes, helpful hints and practice questions with solutions to help you prepare for quizzes, tests and exams.

For Students taking BOTH ECON 1000 & ECON 1010

- A bundled package: bound *Microeconomics* textbook, bound *Macroeconomics* textbook, *MyEconLab*, E-text, *Micro FlexText* and *Macro FlexText* for \$199.95.
- Another value option: Loose leaf *Microeconomics* textbook, Loose leaf *Macroeconomics* textbook, *MyEconLab*, E-text, *Micro FlexText* and *Macro FlexText* for \$179.95.

For Students taking ECON 1010 Only

- A bundled package: bound *Macroeconomics* textbook, with *MyEconLab*, E-text, *FlexText* for \$149.
- Another value option: Loose leaf *Macroeconomics* textbook, *MyEconLab*, E-text, *Macro FlexText* for \$110.
- To save money, a digital only package containing E-text and *MyEconLab* is available for \$95 at the York bookstore or online at www.MyEconLab.com.
- *FlexText for Macroeconomics* (Pearson 2016) for \$50.
- *MyEconLab* only: available from Pearson website (not bookstore) for \$55.

Any additional required readings will be posted to the course website.

Weighting of Course

Activity	Weight (%)
Quizzes (best 5 of 6)	10
In-Class Test 1	20
In-Class Test 2	20
Final Exam	50
Total	100%

Course Work

There will be two 75 minute lectures per week. Please silence all cell phones before entering the lecture hall. I would appreciate it if you would not text right in front of me – I find it very hard to concentrate and deliver good lectures when I face texting students ignoring me. Lecture notes (in the form of PowerPoint slides) will be available by midnight the night before class on the course *Moodle* website. You should bring the lecture notes to class, as the pace of lectures presumes you have the notes in front of you.

If you choose not to attend lectures, or want to review a lecture, digital lecture captures will be available on *Moodle* by the end of the day of the live lecture.

You should login to *MyEconLab* and *Moodle* at least 3 times a week to stay current with course information and assignments.

The term tests and final exam consist of multiple choice (MC) questions. For each term test I will choose 30 MC questions. The comprehensive final exam will have 75 multiple choice questions – 30 of those questions will be in common with other ECON 1010 sections and 45 of those questions will be chosen by me alone. These questions will be similar to the Study Plan/Sample Test problems in *MyEconLab* and the *FlexText* for each textbook chapter.

In Moodle, see *How to Succeed in ECON 1000/1010* for additional practice resources and advice.

The Study Plan/Sample Test and *FlexText* problems will not directly affect your grade. However, the importance of doing these questions cannot be overemphasized. Next to attending and understanding the lectures, working out the answers to the assigned questions is the most important preparation for the term tests and exam. You will not do well if you cannot answer the assigned questions. **The term tests and exam will also cover news stories and other non-textbook material covered in lecture.**

One danger of a course where you do not have written, graded assignments is that you fall behind in your reading and studying. In most university courses, but in Economics in particular, falling behind is a recipe for disaster, as last minute cramming does not work. The failure rate on first term tests in Economics is typically high because students do not take this advice. To help prevent this outcome, I will have online quizzes throughout the term that must be completed by specific dates.

To increase your chances of earning a higher grade, be sure to attend lectures. One common mistake students make is to think that because the PowerPoint lecture notes are available online, there is no reason to attend lectures. The notes contain the main concepts, but do *not* contain the detailed explanations and examples that help you make sense of the concepts. The tests and exam focus less on recall of information, and more on application of concepts to different situations. That is also why working the practice problems in *MyEconLab* and the *FlexText* is important.

The lecture schedule on page 9 shows, for each week, the textbook chapters you should be reading and the *MyEconLab* and *FlexText* Assignments. I may not always finish a topic on the listed date, in which case I will continue lecturing on that topic at the start of the next class, before moving on to the listed topic for that date. Quiz due dates are also listed on the lecture schedule. Only *after* each Quiz due date will you be able to review your answers to the Quiz.

Discussion Boards

All questions about course content (economics) must be posted to the *Moodle* Discussion Boards. There is a separate Discussion Board for each textbook-chapter of the course, as well as for Course Administration questions and General Microeconomic questions. The TAs monitor these boards, but often a classmate will provide a correct answer more quickly. Post questions, responses, comments about any course material – lectures, textbook, *MyEconLab*, media stories, etc. All new postings/threads require a subject line. I will jump in after the TAs if I have something to add. **I will not answer individual content question by email** unless your posted question has not been answered satisfactorily on the discussion board. There 1000 of you in ECON 1010, and 1 of me.

MEL Study Plan Assignments

You must do the *MyEconLab* (MEL) Study Plan practice questions for each chapter. These multiple-choice questions give targeted feedback, depending on your answer, that will help you learn.

Study Plan questions are not graded, but until you get a minimum number of Pearson “Mastery Points” from doing Study Plan “Quiz Me” questions, you will not get access to the graded quiz for that chapter and will lose those marks.

Quizzes

There are 6 graded online quizzes, worth in total 10% of the course grade. Only the best 5 quizzes count. If you miss a quiz, the other 5 quizzes count. For every quiz you miss after one missed quiz, you receive zero for 2% of your course grade. Because quizzes can be accessed for a week from any computer or tablet with an internet connection (quizzes will **not** work on phones), anywhere in the world, **I do not accept any excuses for missing a quiz**. There are no make-up quizzes.

Tentative Quiz Dates and Coverage (dates may change as course progresses)

Quiz	Due Date	Chapters Covered
Quiz 1	Jan 24	Macro Chs. 4, 5
Quiz 2	Feb 7	Macro Chs. 6.1-3 only, 7
Quiz 3	Feb 28	Macro Ch. 8
Quiz 4	Mar 13	Macro Chs. 9, 10
Quiz 5	Mar 27	Macro Chs. 11, 12.2-4 only
Quiz 6	Apr 3	Macro Chs. 13, 14

You cannot access any graded quiz until you have completed Quiz Zero with a perfect score of 100% and earned the required Mastery Points from doing Study Plan “Quiz Me” questions (see next section).

Online Quiz Rules

- The first quiz, **Quiz Zero**, is designed to ensure that you are familiar with all of the rules of this course. All of the answers to the questions in Quiz Zero may be found in the course outline. You may take Quiz Zero as many times as necessary until you get all questions right. While you will not receive any marks towards your final course grade, you will not be able to access the graded quizzes until you complete Quiz Zero with a perfect score. Quiz Zero will also help you get familiar with *MyEconLab*.
- There are 6 graded quizzes. Your best 5 are each worth 2%, collectively worth 10% of your final course grade. There are no make-up quizzes or alternative assignments.
- You will have at least 5 days to complete each of the 6 graded quizzes, and they can be accessed from any computer or tablet with an internet connection (**quizzes will not work on phones**), anywhere in the world. Accordingly, **I do not accept any excuses for missing a quiz.**
- Each quiz has 15 multiple choice questions. For each quiz, you have one attempt, and 30 minutes to complete it. You must finish a quiz once you start it.
- Besides the pre-requisite of a 100% score on Quiz Zero, you cannot access any of the graded quizzes until you earn 50% of the required Mastery Points from doing Study Plan “Quiz Me” questions for the textbook chapters for that quiz. For example, if Quiz 1 covers Chs. 4-5 and the Study Plans for those chapters have 6 possible Mastery Points, you must earn at least 3 Mastery Points to access graded Quiz 1.
- Every time a student takes a quiz, new questions are taken from a pool of questions, the order of the questions is scrambled, and the order of the answers is scrambled. Sometimes longer questions require you scroll down to see the entire question. If that is the case, you will see a scroll bar on the right.
- You will receive a score immediately after taking each graded quiz. **You will only be able to review each quiz after the due date.** To review quiz answers after the due date, click on the Results tab on the left navigation bar in *MyEconLab*.
- Do not take any quiz until you have completed reading the assigned chapters and completed as many Study Plan questions as possible. Many quiz questions are taken from the Study Plan and Sample Tests in *MyEconLab*. Doing those problems will dramatically improve your chances of getting a higher score on the quizzes. Remember, you have only one attempt, just like on an in-class test.
- Access all graded quizzes from the links that will appear on the Course Home page of *MyEconLab*.

In-Class Tests & Final Exam

Test 1	20% of course grade. 1 hour. 30 MC questions chosen by instructor.	Saturday February 8, between 10am and noon. Covers material in Quizzes 1-2
Test 2	20% of course grade. 1 hour. 30 MC questions chosen by instructor.	Saturday March 14, between 10am and noon. Covers material in Quizzes 3-4
Make-Up Test	1 hour. 30 MC questions chosen by instructor.	Saturday March 21, between 10am and noon. Covers material in Quizzes 1-4
Final Exam	50% of course grade. 2.5 hours. 75 MC questions (30 common to all sections 45 chosen by instructor). Scheduled during the official exam period by the Registrar's Office.	(April 6 - 25). Comprehensive, covering all course material with more emphasis on material in Quizzes 5-6.

Test and Exam Rules

- No student will be allowed to write a test/exam prior to the scheduled date.
- No student will be allowed to rewrite a test/exam in order to improve the letter grade.
- York University is committed to respecting the religious beliefs and practices of all members of the community. In case, any of the exam dates clash with the day of your religious observance, you are responsible for contacting me **at least two weeks in advance**. To arrange for an alternative date, you must complete a Religious Accommodation Form (see Important Academic Forms section).
- Cheating and plagiarism are serious offences by York University. Please visit the Academic Integrity website <https://spark.library.yorku.ca/academic-integrity-what-is-academic-integrity/> to read the Senate Policy on Academic Honesty.
- Cell phones, electronic translators, iPods, MP3 players, and other electronic devices are not permitted in tests and exams. These items must be powered off and kept in your bag or jacket.
- **NO calculators are required or allowed for all tests and exams.**
- This year we will begin implementing a new system to electronically validate student IDs. Students ARE REQUIRED to bring their York Student ID Card to ALL tests and exams. Bring other forms of government photo ID if you do not have your York ID.
- Permissible items to carry in tests and exams are pencils, student ID, coats and purses.

Assigned Final Exam Seating

Students will be assigned a seat for their final exam in the course. A class list with an assigned seat number for each student will be provided by instructors closer to the exam period. Please also refer to *Moodle* for this information. Students are expected to know their assigned seat when arriving at the exam writing center.

Missed Tests

No permission is ever given to a student to write a test or exam in advance of its scheduled date.

- A student who misses a test will be provided the opportunity to write a make-up test at the end of the term with proper documentation supporting their absence. Failure to submit proper documentation by the required deadlines will result in a grade of zero on the test. The weight of a missed test cannot be transferred to the final exam.
- A student who misses a test will be allowed to write a make-up test only if the student provides a completed Registrar's Office Attending Physician's Statement showing a physical incapability of writing the test/exam, **dated the day of the test/exam or earlier**. Any other forms of doctor's note, especially one stating simply that "The student was seen in my office" are not acceptable. Students who miss a test and do not provide acceptable documentation receive a grade of zero.
- Students who miss either term test and provide acceptable documentation will write the Make-Up test which is held during Saturday test time, one week after Test 2. **There is only one comprehensive Make-Up test each term, covering the material in both Tests 1 and Test 2.** You must be available at the Saturday time to write the Make-Up Test. No other times will be scheduled. If you miss Test 1 and are granted permission to write the Make-Up Test, you must still write Test 2. If you miss Test 1, write the Make-Up test, and skip Test 2, you will receive a zero for Test 2. If you miss only Test 2 and are granted permission to write the Make-Up Test, the Make-Up Test will count only for Test 2.
- **The weight of a missed term test cannot be transferred to the final exam.**
- The Make-Up Test is only for students who missed an original test. No student is ever allowed to write a Make-Up Test in order to improve a score from the original test.
- Students who **miss both term tests (Test 1 and Test 2) and the Makeup Test, will receive a grade of 0 for Test 1 and Test 2.** There WILL NOT be a Makeup for the Missed Makeup Test. The weight of the missed tests WILL NOT be shifted to the final exam. In this case, we strongly urge students to consider withdrawing from the course (withdraw from the course and receive a grade of "W" on transcript). You have until the last day of classes each term to choose this option.

Deferred Final Exam Policy

Students must fill out the Deferred Standing Agreement form (see Important Academic Forms section) and submit it along with all original supporting documentation to the Department of Economics located in 1144 Vari Hall within 10 business days of the original exam date. Submitting the form does NOT guarantee permission to write the deferred exam. Only submissions that meet all requirements will be granted permission. Students whose submissions are not granted receive a zero for their final exam score.

There is only one date for the Deferred Final Exam, which will be held in June. The exact date will be announced in May.

Deferred Standing for the final exam will be considered only under the following circumstances:

1. **MEDICAL CIRCUMSTANCES:** Exams missed due to medical circumstances must be supported by a York Attending Physicians Statement filled out completely by a medical doctor or licensed psychologist/counselor, dated within 48 hours of the final exam date. The statement must include:
 - Full name, mailing address, telephone number of the physician.
 - The nature of the illness and its duration (i.e., specific dates covered)
 - An indication of whether the illness and/or medication prescribed would have SERIOUSLY affected the student's ability to study and perform over the period in question.

Physician's office may be contacted to verify that the statement was actually completed by the physician.

2. **NON-MEDICAL CIRCUMSTANCES:** Exams missed due to non-medical circumstances must be supported by appropriate documentation, i.e., death certificates, obituary notice, automobile accident reports, airline/bus ticket receipt for emergency travel (with the date of booking on the ticket), etc. Airline/train/bus ticket/receipts for emergency travel must indicate destination, departure, and return dates. Having to work at the time of the exam or non-emergency travel are not valid excuses for missing an exam.

Where to Get Help – ECON 1000/1010 Resources

The Department provides many resources to help you succeed in these courses.

- **ECON Clinic:** Teaching Assistants are available to answer student questions or review practice questions on material covered in the course and pertaining to quizzes and tests. Extra clinic hours will be held before each of the term tests and final exam. The clinic schedule is updated every term and can be found on the Moodle website.
- **Webinars:** You have access to optional, pre-recorded online tutorials/Webinars to view at your own convenience. The Webinars review questions and answers very similar to the questions students will see on graded quizzes, tests, and exams. The Webinars will help you apply what you learn in lecture to solve multiple-choice questions. The Webinars can be found on the Moodle course website.
- **PASS Sessions:** ECON 1000/1010 is a very challenging course for students. PASS (peer assisted study sessions) Sessions have been successfully implemented around the world as an effective strategy for success in such challenging course. All students are strongly encouraged to attend weekly PASS sessions to foster your success in this course. Research shows that students who attend PASS sessions regularly have a significantly higher success rate than those who do not. You can access, weekly, two-hour, peer-facilitated study sessions to help you compare notes, practice problem-solving, develop learning strategies, and prepare for exams. Trained undergraduate students known as "PASS Leaders," who have successfully taken the course before and who re-attend lectures, will facilitate these PASS sessions. PASS sessions will help you integrate what to learn with how to learn so you can succeed in ECON 1000/1010. A schedule of the weekly PASS sessions will be available on the course web site at the beginning of the term. They are offered on a first come basis and will be capped at 30 students, so be sure to build the time for these sessions into your weekly schedule.
- For available resources see <http://econ.laps.yorku.ca/students/course-information/econ-10001010/>

Grading Policy

Historically, the average grade across all sections of Economics 1000/1010 is C+ (65-69 on the York scale).

The average course grade in each section of 1010 (or 1000) will reflect the relative performance of students in that section on the common part of the final examination.

- The average course grade for a section whose students perform above (below) average on the common part of the final examination will be higher (lower) than the average course grade for other sections.
- In cases where a section's average on the common part of the final exam is exceptionally high or low, that section average may be slightly higher than 69 or slightly lower than 65.

Average marks on each term test may vary considerably across sections.

- Term test marks are never adjusted.
- However, students in a section where the average mark on a term test is low are NOT disadvantaged.
- The average FINAL course grade awarded in each section, after adjustments, will reflect the performance of that student's section on the common part of the final examination.

The grading scheme for the course conforms to the 9-point grading system used in undergraduate programs at York (e.g., A+ = 9, A = 8, B+ = 7, C+ = 5, etc.). Assignments and tests will bear either a letter grade designation or a corresponding number grade (e.g. A+ = 90 to 100, A = 80 to 89, B+ = 75 to 79, etc.).

Important Academic Forms

- Religious Accommodation - http://registrar.yorku.ca/sites/registrar/files/pdf/exam_accommodation.pdf
- Deferred Standing - http://registrar.yorku.ca/pdf/deferred_standing_agreement.pdf
- Attending Physician's Statement Form - <http://registrar.yorku.ca/pdf/attending-physicians-statement.pdf>

Important Dates

	Winter Term 2020 (W20)
Last date to add a course without permission of instructor	January 19
Last date to add a course with permission of instructor	February 3
Last date to drop a course without receiving a grade	March 13
Course Withdrawal Period (withdraw from a course and receive a grade of "W" on transcript)	March 14 – April 5

Information for Students

All students are expected to familiarize themselves with the following information, available on the [Senate Committee on Curriculum & Academic Standards webpage](#).

- York's Academic Honesty Policy and Procedures is on the [York University Senate webpage](#). Academic honesty and integrity is defined as conduct that violates the ethical or legal standards of the University community or of one's program or specialization, and is subject to severe penalties. Students are responsible for understanding the nature and consequences of these offences in the Senate Policy on Academic Honesty. More information on academic integrity for students can be found on the [York Academic Integrity Website](#).
- Ethics Review Process for research involving human participants located using the [Senate Policy Research Involving Human Participants link](#)
- Course requirement accommodation for students with disabilities, including physical, medical, systemic, learning and psychiatric disabilities are under the [Academic Accommodation for Students with Disabilities link](#).
- Student conduct standards can be reviewed on the [Code of Student Rights and Responsibilities webpage](#).
- Students requiring religious accommodation should review the Religious Accommodations Guidelines using the [Religious Observance link](#).

Let's Go

If you don't learn a lot of Economics, or find this course interesting or enjoyable, then I'm not doing my job. I love teaching this course, and consider it my responsibility to help you to do well. Learning Economics means working hard (on average, 5 hours studying per week on Economics alone). But if you are willing to put in the time, I will do everything I can to help you succeed. If you have questions in lecture, ask them. If you see media stories about Economics that interest you, post them. If you have suggestions for improving the course, please let me know. What you will get out of this course, as what you will get out of your University experience, and life in general, depends entirely on what you put into it.

LECTURE SCHEDULE AND ASSIGNMENTS

Winter 2020 AP/ECON 1010 M&V

WEEK OF	TOPIC	READING ASSIGNMENTS	MEL ASSIGNMENTS, OPTIONAL WEBINARS & FLEXTXT (FT) PROBLEMS (Webinars on Moodle)	QUIZZES (tentative dates)
Jan. 7	Introduction to Macroeconomics		Register for <i>MyEconLab</i> (MEL)	Quiz Zero available
Jan. 14	GDP	Ch. 4	Ch. 4: MEL Study Plan/Sample Tests Webinars Ch. 4 FT-4 T/F All MC 1-6, 12-25 SAP 1-4, 6-8	
Jan. 21	Unemployment and Inflation	Ch. 5	Ch. 5: MEL Study Plan/Sample Tests Webinars Ch. 5 FT-5 T/F All MC All SAP All	Quiz 1 due Friday Jan. 24
Jan. 28	Economic Growth	Ch. 6 (135-147 only)	Ch. 6: MEL Study Plan/Sample Tests Webinars Ch. 6 FT-6 T/F 1-10 MC 1-13 SAP All	
Feb. 4	Finance, Savings, Investment	Ch. 7	Ch. 7: MEL Study Plan/Sample Tests Webinars Ch. 7 FT-7 T/F 1-13 MC 1-20 SAP 1-5	Quiz 2 due Friday Feb. 7
TEST 1 – Saturday Feb. 8				
Feb. 11	Money, the Price Level, Inflation	Ch. 8	Ch. 8: MEL Study Plan/Sample Tests Webinars Ch. 8 FT-8 T/F All MC All SAP All	
Feb. 18	No classes – Reading week			
Feb. 25	Exchange Rate and the Balance of Payments.	Ch. 9	Ch. 9: MEL Study Plan/Sample Tests Webinars Ch. 9 FT-9 T/F All MC All SAP All	Quiz 3 due Friday Feb. 28
March 3	Aggregate Supply and Aggregate Demand Model	Ch. 10	Ch. 10: MEL Study Plan/Sample Tests Webinars Ch. 10 FT-10 T/F All MC All SAP All	
March 10	Expenditure Multipliers	Ch. 11	Ch. 11: MEL Study Plan/Sample Tests Webinars Ch. 11 FT-11 T/F All MC All SAP All	Quiz 4 due Friday March 13
TEST 2 – Saturday March 14				
March 17	Business Cycles, Inflation, Deflation	Ch. 12 (303-313 only)	Ch. 12: MEL Study Plan/Sample Tests Webinars Ch. 12 FT-12 T/F 1-11 MC 1-16 SAP 1-6	
March 24	Fiscal Policy	Ch. 13	Ch. 13: MEL Study Plan/Sample Tests Webinars Ch. 13 FT-13 T/F All MC All SAP All	Quiz 5 due Friday March 27
March 31	Monetary Policy	Ch. 14	Ch. 14: MEL Study Plan/Sample Tests Webinars Ch. 14 FT-14 T/F All MC All SAP All	Quiz 6 due Friday April 3
FINAL EXAM – April 6 – 26, 2020				