

York University  
Faculty of Liberal Arts & Professional Studies  
Department of Economics  
FW19-20 – Winter 2020 Term

**AP/ECON 1010 O**

**Course Webpage**

<https://moodle.yorku.ca> More information will be provided.

**Course Instructor/Contact**

Name: Steve Edwards  
Office: Vari Hall 1057  
Email: [sedwards@yorku.ca](mailto:sedwards@yorku.ca)  
Office Hours: Wed 6:00 pm – 6:45 pm

**Lecture Time and Location**

Wednesday 7 pm – 10:00 pm ACW 109

**Prerequisite / Co-requisite**

None.

**Course Credit Exclusions**

FOR ECON 1010

GL/ECON 2510 3.00 (prior to Fall 2014), SB/INTL 1210 3.00. Note: Acceptable course substitutes are available in the Calendar.

**Course Description**

FOR ECON 1010

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.

Economics is fascinating because of its breadth. Like the psychologist, the economist is concerned with human behavior. Like the sociologist the economist is concerned with the behavior of groups. Like the political scientist, the economist is concerned about how the laws and policies generated by legal and political institutions affect our lives. Like the historian, the economist is concerned about how the past affect and gives context to the present. Like the natural scientist, the economist seeks an understanding of how resources and processes of the natural world affect humans. Like the mathematician, the economist uses the quantitative tools to describe and analyze. So, you can see there is little entirely outside the scope of economics. It is the basis to “the study of man in the ordinary business of life.”

Our course has one scheduled 3 hour class each week. The option is yours to attend lectures or not, however you should be aware that this is a lecture driven course. Be aware it is obligatory that you attend the midterm test(s) and the final exam in person.

Lecture notes—in the form of power point, will be available on the course web site. These should not be a substitute for reading the appropriate chapters nor attending lectures. There is a reading schedule provided—it is based on specific topics and a specific text that are to be studied in a progressive order of information. The topics and volume of information are by no means limited to the text, or specific text. If you find that the style of the author is not conducive to your learning style feel free to search out alternate authors, as there are many, that offer a style you appreciate—the topics/theory are generic and not author specific.

The online—MyEconLab-learning platform is a complete study package to be taken advantage of. It contains chapter by chapter notes, graph analysis and multiple choice questions.

The importance of MEL cannot be stressed enough. You should realize that the questions for test(s) and exams are similar in type and style as those found in MEL. Next to lectures, dealing with MEL is most important to not only prepare for test(s) and exams, but will be the platform for your graded quizzes. The quizzes are designed to give you practice, positive reinforcement to build confidence, and most importantly, incentives to keep up with the material on a weekly basis, and not succumb to the time management problems that most first year students experience.

The format of test(s) and exams will be multiple choice. Realize that in doing multiple choice questions there is always one most correct answer. The wrong will not be taken from the right, so try all questions—you may surprise yourself.

You have accepted the responsibility of taking a subject that is by no means to be considered just an elective course. This is one which is a prerequisite for many major areas of study. One of the dangers that students learn too late, is that without the discipline of coming to class on a regular basis and maintaining your reading schedule you may fall behind very quickly –this is a cumulative course.

Last minute cramming, in Economics in particular could be considered a recipe for disappointment. The failure rate on the first term test is typically 25% --not a fault of the questions or the material but because many do not follow the advice offered. To help prevent this outcome, there will be online quizzes throughout the term that will offer fair opportunity for you to test your knowledge.

Success in this course is a result of your own efforts. Econ 1000/1010 is a difficult course. To do well, you should expect to spend at least 2 hours studying or preparing for every hour of lecture. That means at least 5 hours each week of preparing and review for this course. The goal is to understand, so that you will be able to apply the concepts to decisions made at home, or at work as well to use these concepts to interpret national and international news and policy.

### **Weighting of Course**

	<b>Weight (%)</b>
Quizzes (best 5 of 6)	10
In-Class Test 1	20
In-Class Test 2	20
Final Exam	50

## **Quizzes**

There are 6 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. There are no makeup quizzes. For every quiz you miss after one missed quiz, you receive zero for 2% of your course grade.

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

#### **[for 1010 Winter 2020]**

Quiz 1	Jan 25	Macro Chs 4, 5
Quiz 2	Feb 8	Macro Chs 6.1-3 only, 7
Quiz 3	Feb 29	Macro Ch 8
Quiz 4	Mar 14	Macro Chs Chs 9, 10
Quiz 5	Mar 28	Macro Chs 11, 12.2-4 only
Quiz 6	Apr 4	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).**

## **MEL Study Plan Assignments**

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

**These 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.**

## **In-Class Tests & Final Exam [for 1000 and for 1010]**

<b>Test 1</b>	20% of course grade. 1 hour. 30 MC questions chosen by instructor. Week of February 10th. Covers material in Quizzes 1-2.
<b>Test 2</b>	20% of course grade. 1 hour. 30 MC questions chosen by instructor. Week of March 16th. Covers material in Quizzes 3-4.
<b>Make-Up Test</b>	1 hour. 30 MC questions, chosen by instructor. Week of March 23rd. Covers material in Quizzes 1-4.
<b>Final Exam</b>	50% of course grade. 2.5 hours. 75 MC questions (30 common to all section, 45 chosen by instructor). Scheduled during the official exam period by the Registrar's Office (April 7 - 25). Comprehensive, covering all course material, with more emphasis on material in Quizzes 5-6.

## **Organization of the Course (Topics)**

### **FOR ECON 1010**

#### **Macro Chapters in Parkin/Bade**

- 4 Monitoring the Value of Production: GDP
- 5 Monitoring Jobs and Inflation
- 6 Economic Growth (Sections 1-3 only: Basics, Long-Term Growth Trends, How Potential GDP Grows)
- 7 Finance, Saving, and Investment
- 8 Money, the Price Level, and Inflation
- 9 The Exchange Rate and the Balance of Payments
- 10 Aggregate Supply and Aggregate Demand
- 11 Expenditure Multipliers: The Keynesian Model
- 12 The Business Cycle, Inflation, and Deflation (only Sections 2-4 - Inflation Cycles, Deflation, Phillips Curve (skipping 1st section on mainstream vs RBC theories))
- 13 Fiscal Policy
- 14 Monetary Policy

Note: There may be small changes to the reading list, which will be announced as the course progresses.

## **Course Text / Readings**

### **REQUIRED COURSE MATERIALS FOR ECON 1010**

- *Macroeconomics: Canada in the Global Environment*, 10<sup>th</sup> edition, by M. Parkin and R. Bade (Pearson, 2019),
- *MyEconLab* (Pearson 2019) Required for graded online quizzes worth approximately 10% of course grade and for course website.

### **OPTIONAL COURSE MATERIALS FOR ECON 1010**

- *FlexText for Principles of Macroeconomics*, 1/e. An excellent additional resource containing summary notes, helpful hints and numerous practice questions with solutions to help you prepare for quizzes, tests and exams.

#### **For Students taking ECON 1010**

- A bundled package including the Macroeconomics Textbook with MyEconLab, E-text and FlexText is available for \$149.
- Pearson has also arranged for a Student Value Package (unbound, loose leaf, three-hole punched text with MyEconLab, E-text and FlexText) for students who wish to opt for the complete package at a lower cost 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](http://www.MyEconLab.com).
- FlexText for Principles of Macroeconomics, 1/e for \$50.
- *MyEconLab* only – available from Pearson website (not bookstore) \$55.

#### **For Students taking ECON 1000 & ECON 1010**

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

## **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 1000 (or 1010) 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 90, B+ = 75 to 79, etc.)

## **Where to Get Help - ECON 1000/1010 Resources**

The Department recommends several resources to students enrolled in the course to help them succeed. These include:

- **ECON Clinic:** The Econ Clinic is a space devoted to helping students succeed in ECON 1000/1010. 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:** Students enrolled in ECON 1000 and ECON 1010 will have access to optional online tutorials/Webinars. Students can view these pre-recorded Webinars at their own convenience. The Webinars will review questions and answers that will be very similar to the questions students will see on graded quizzes, tests, and exams. The Webinars will help students apply what they have learned 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 Sessions have been successfully implemented around the world as an effective strategy for success in such a 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. At its core, the 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.

Students can visit the following website for information on the available resources: \_

<http://econ.laps.yorku.ca/students/course-information/econ-10001010/>

### **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. 2-3 and the Study Plans for those chapters have 9 possible Mastery Points (5 for Ch. 2 and 4 for Ch. 3), you must earn at least 4 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.

### **Test and Exam Rules**

- No student will be allowed to write the exam prior to the scheduled date.
- No student will be allowed to write the 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 considered to be serious offences by York University. Please visit the Academic Integrity website <http://www.yorku.ca/acadinte/students/index.htm> 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.**
- Permissible items to carry in tests and exams are pens, 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 MyEconLab 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. The only way to earn the marks if you miss a test is to write the make-up test.
- 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 class 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 (class) 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 only way to earn the marks if you miss a test is to write the Make-Up Test.
- 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 in 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 will receive a zero for their final exam score.

There is only one date for the Deferred Final Exam, which will be held in early March. The exact date will be announced by early February.

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, and **Ontario Licence 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.

The 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.

### **Important Academic Forms**

- Religious Accommodation - [http://registrar.yorku.ca/sites/registrar/files/pdf/exam\\_accommodation.pdf](http://registrar.yorku.ca/sites/registrar/files/pdf/exam_accommodation.pdf)
- Deferred Standing - [http://registrar.yorku.ca/pdf/deferred\\_standing\\_agreement.pdf](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**

	<b>WinterTerm 2020 (W20)</b>
Last date to add a course <b>without permission</b> of instructor (also see Financial Deadlines)	January 19
Last date to add a course with permission of instructor (also see Financial Deadlines)	February 3
Last date to drop a course without receiving a grade (also see Financial Deadlines)	March 13
Course Withdrawal Period (withdraw from a course and receive a grade of "W" on transcript)	March 14 – April 5

### **Important 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 located on the [York University Senate webpage](#). As per Senate Policy, 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 is subject to severe penalties. Students are responsible for understanding the nature and consequences of these offences, as contained 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 can be accessed using the [Academic Accommodation for Students with Disabilities link](#).
- Information on 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](#).