

Columbia College
Macroeconomics and Business (ECON 201)
Lecture
Course Outline

Semester Dates: July 21, 2014 – August 22, 2014

Please note that when a holiday falls during the week, your class will be rescheduled for the Friday of that week. Students are required to make arrangements to be present at the rescheduled class.

Facilitator: Luzimar Serviss, Ph.D. (Economics)

Email: luzimars@columbia.ab.ca

Class Time: 5:30 pm – 9:30 pm (Mon/Wed)

Room: 805-120

Credit: 3

Prerequisite: ECON 102

Note: It is the student's responsibility to be familiar with the information contained in the Course Outline and to clarify any areas of concern with the facilitator.

Course Description:

This course introduces the student to the fundamental principles of macroeconomics. The course will examine economy-wide issues such as unemployment, inflation, balance of payments, and the role of government in the economy. Topics include models of income determination; government spending, taxes, and fiscal policy; monetary theory and monetary policy; and other macroeconomic issues.

Learning Outcomes:

As a result of active participation in these sessions, a student can expect to:

- Understand and apply economic principles using the Production Possibilities Model.
- Differentiate between macroeconomics and microeconomics.
- Explain the various determinants of aggregate demand and supply.
- Draw and explain the circular flow of income model.
- Explain how changes in the money supply affect the economy and individual businesses.
- Compare and contrast the roles and effects of fiscal and monetary policies vis-à-vis the sound functioning of the economy.
- Critically evaluate the advantages and disadvantages of free trade from both a developing and developed country's perspective.

Course Format:

This course uses a variety of teaching/learning methods including discussion, personal reflection, experiential exercises, student presentations, role-plays, group activities and especially case studies. Our faculty aims to create a learning environment where the learner is actively engaged in inquiry, critical thinking and problem solving. The classroom provides you with a place where you can learn with and from others in a cooperative and collaborative manner.

You are expected to take a very active part in class discussions and take responsibility for your own learning. Be a positive and co-operative team member. Columbia College uses a facilitation model of instruction where the facilitator's role is to facilitate your learning. The expectation is that you will come to class prepared with pre-class homework completed. Your facilitator will engage you in activities that are based on your completed homework and readings. Your enthusiastic and positive approach in the classroom will create an atmosphere that will help every student develop the knowledge, skills and attitudes that are needed for success.

How you conduct yourself in our classes will, to a large extent, mirror your conduct in society and your future work site. For example, if you have a tendency to ask questions, challenge the ideas of others in a respectful manner, draw out the best from your colleagues, and encourage both group development and task accomplishment in this class, it is likely you will do the same at work. A high level of student involvement and developing professionalism is expected in the classroom as you work towards your goal.

Required Textbooks and Equipment:

Sayre, J. and Morris, A. (2012). *Principles of Macroeconomics* (7th ed.). Toronto, ON: McGraw-Hill Ryerson.

Recommended Readings and Resources:

Students may access these sources from the College and from home.

ProQuest Nursing and Allied Health, Canadian Business and Current Affairs, and Canadian Newsstand

- <http://proquest.umi.com/login>
Username: cc-library
Password: welcome

GALE InfoTrac Custom Journals

- <http://infotrac.galegroup.com/itweb/calg145?db=SP00>
Password: cclibrary09

Homework Assignment Due for the First Class:

1. Review Chapters 1, 2 (skim), and 3 in the text, *Principles of Macroeconomics*, 7th Edition
2. Write down at least three questions from the assigned readings that you would like to be clarified or elaborated in class.
3. Prepare for a multiple-choice test on the assigned readings.
4. Read this syllabus and prepare to discuss in class.

Evaluation - Assessment of Student Performance:

The final grade in the course will be based on the following elements. Wherever possible facilitators will use rubrics to assess your performance and offer feedback.

Title of Assignment/Examination	Due Date	Weight
Assignments #1, 2, 3	Classes 4, 6, 8	30% (10% each)
Quizzes	Classes 1 - 8	20% (2.5% each)
Class Participation	Daily	5%
Presentation	TBA	10%
Final Exam	TBA	35%

Please note that all homework and assignments are due at the beginning of each class.

Grading:

Grades for each component will be added together at the end of the semester. The final total will be translated to the Columbia College's 4.0 grading scale as follows:

Marking and Grading Conversion:

Description	Letter Grade	Grade Points	Percentage Scale	
Excellent	A+	4.0	100	95
	A	4.0	94	90
	A-	3.7	89	85
Good	B+	3.3	84	80
	B	3.0	79	75
	B-	2.7	74	70
Satisfactory	C+	2.3	69	65
	C	2.0	64	60
	C-	1.7	59	55
Poor	D	1.0	54	50
Failure	F	0.0	49	0

Please note that to pass this course you must earn at least a "D" (a minimal pass).

Submission and Completion of Assignments:

You are expected to submit assignments by the due date. Any late assignments may be assessed a marking penalty of 5%. If you are unable to submit an assignment on the due date, you must request an extension **before** the due date by filling out an *Application for Assignment Extension form (SSPP-F012)* that is to be submitted to the Department Chair for approval. This form is available on Columbia's website, Bldg. 802 – Main Office and from Department Chairs.

Requesting an Examination Deferral:

If you are requesting an exam to be deferred, you must submit an Application for *Deferred Examinations form (SSPP-F012)* to the Department Chair **within 48 hours of the missed examination date and time**. Applications for deferred examinations will only be considered due to medical or personal emergency. A medical certificate or other appropriate documentation may be required. This form is available on Columbia's website, Bldg. 802-Main Office and from Department Chairs.

Attendance Requirements:

Columbia College believes that students are committed to their program and learning experiences. However, it is understood that there are times when students may be absent. Any absences can be viewed as a potentially serious disruption of the learning process and necessary achievement of the learning objectives. Being late is also considered unacceptable as it interferes with the learning opportunities of others. Unavoidable absences or lateness must be reported to the course facilitator in advance. Please refer to Columbia College's *Attendance Policy and Regulations (ADM-P151)* for detailed information on Attendance Requirements.

Academic Integrity:

Academic dishonesty is a serious offence and can result in suspension or expulsion from Columbia College.

There is no tolerance for academic dishonesty and any student caught plagiarizing is subject to serious sanctions as outlined in the *Student Code of Conduct Policy (ADM-P229)*. Students are encouraged to familiarize themselves with this policy and avoid any behavior that could possibly be seen as cheating, plagiarizing, misrepresenting, or putting into question the integrity of one's academic work.

Student Conduct:

It is the responsibility of each student to uphold the expectations and responsibilities outlined in the *Student Code of Conduct Policy (ADM-P229)* and any additional requirements established by your program.

Generally, each student will:

- be respectful and courteous toward others;
- demonstrate appropriate and supportive communication skills, and coach, assist, advise and otherwise support other students in their studies;
- manage any personal stress and conflict in a positive and resourceful manner, and assist others to do the same;
- be dressed in a manner appropriate for their workplace or learning environment, as established by the program;
- conduct themselves in a professional manner with regard to their communication with others and their behavior in class;
- conduct themselves with academic integrity in all of their learning activities, tests, exams, and assignments
- keep up with day-to-day classroom and course expectations.

Important Dates:

Description	Date
Last to add/drop courses	5 school operating days from the start of the semester OR before the third scheduled class, whichever is greater
Last day to withdraw without academic penalty	50% or less of the semester has been completed
Final Examination	A final exam may take many formats. If a final exam is scheduled, it will be taken in an assigned room under the supervision of a Test Proctor. <u>Students must be on time as they will not be permitted to enter once the exam has started.</u> Exam dates, times, and location are posted by the main office Bldg. 802 and by the library in Bldg. 4. <u>It is the student's responsibility to check this exam posting.</u>

Appeals:

Please refer to the *Student Appeal Policy (ADM-P177)*.

Students with Temporary or Permanent Disabilities:

Students with temporary or permanent disabilities may apply for accommodations. To be considered for an accommodation, a student must register with Columbia College's Disability Services by making an appointment with a Disability Services Advisor – Main Office – Bldg. 802 or emailing disabilityservices@columbia.ab.ca. The Department Chair or facilitator is not able to provide you with any accommodations without you taking this step. Please refer to Columbia College's website to review *the Accommodation Policy and Handbook (ADM-P188)*.

Student Support:

Students should be aware that Life Coaching, Career and Disability Services, and Student Support Services (i.e. tutoring, academic strategists, etc.) are provided by Columbia College. Inquire how to request these services at the Main Office in building 802. It is the student's responsibility to discuss their specific learning needs with the appropriate service provider.

Class Schedule/Overview:

Please note that this schedule is subject to change. Any changes or cancellations will be emailed to you. It is your responsibility to check the email address you have given to the school on a daily basis for any messages from the Department Chair/designate, facilitator or College Administration. It is the student's responsibility to be familiar with the information contained in the Course Outline and to clarify any areas of concern with the facilitator.

Class Session	Topics	Pre-Class Readings
1	<ul style="list-style-type: none">• Economic Problem• Demand and Supply• Measuring the Economy I – GDP and Economic and Growth	<ul style="list-style-type: none">• Chapters 1- 2 (skim)• Chapter 3
2	<ul style="list-style-type: none">• Measuring the Economy II – Unemployment and Inflation	<ul style="list-style-type: none">• Chapter 4
3	<ul style="list-style-type: none">• Aggregate Demand and Supply	<ul style="list-style-type: none">• Chapter 5
4	<ul style="list-style-type: none">• Fiscal Policy	<ul style="list-style-type: none">• Chapter 7• Assignment #1 Due (see Appendix 1)
5	<ul style="list-style-type: none">• Money and Banking	<ul style="list-style-type: none">• Chapter 8
6	<ul style="list-style-type: none">• Money Market and Monetary Policy	<ul style="list-style-type: none">• Chapter – 9• Assignment #2 Due (see Appendix 1)
7	<ul style="list-style-type: none">• International Trade	<ul style="list-style-type: none">• Chapter 10
8	<ul style="list-style-type: none">• Exchange Rates and Balance of Payments• Review	<ul style="list-style-type: none">• Chapter 11• Assignment #3 Due (see Appendix 1)
9	<ul style="list-style-type: none">• Macroeconomic Policy• Review	<ul style="list-style-type: none">• Chapter 12
10	<i>Final Exam – 3 hrs.</i>	

Appendix 1 Assignment Outlines

Assignments # 1, 2, and 3

Due Date: Classes 4, 6, and 8

Weight: 30% (10 % for each assignment)

Students will develop these assignments online using McGraw-Hill Connect. A practice assignment (not for grade) will be given during class # 2.

Note: Students will log into their account in Connect where they will access the assignments. Each assignment will have a set of policies that indicate to the student how he/she should develop it and what kind of information and/or feedback is available. The student will be able to see the answers to each question once the assignment is submitted, as well as, the mark obtained. Students will have the opportunity to practice and familiarize themselves with the online system prior to developing the assignments.

Quizzes

Due Date: Each class from classes 1 through 8.

Weight: 20%

Students will be expected to study the assigned chapters in the text and other assigned readings and be prepared to write a graded quiz based on these reading assignments.

Oral Presentation

Due date: To be determined, depending on enrollment. The goal is to have a maximum of three presentations per day.

Weight: 10%

Each student is required to present a current economic, business and/or finance event selected from a reliable source, e.g. reputable newspaper or magazine. The article is to be current, that is, has been published in the last month. Below are general guidelines to organize the presentation:

- Prepare a 10 minute PowerPoint presentation on the topic of your choice. Going over the time limit may cost you marks.
- Since we want to enjoy YOUR presentation, do not include audiovisuals in the presentation, e.g. videos from Youtube.
- Prepare one question about your article that you will ask the class. The goal is to generate discussion around the subject. Be prepared to respond this and other questions from your classmates.

Students will be evaluated according to the following:

- Introduce, develop and conclude the presentation in an interesting and informative fashion
- How much discussion you generate around your subject, e.g. you encourage debate and get your classmates to offer their opinion.
- You use related and interesting visuals to support the presentation
- That's how your mark will be calculated:
 - o The facilitator will assign a mark from 0 to 10
 - o Each student present in class will assign a mark from 0 to 10
 - o The mark for the presentation will be the average of the scores received. For example: $9 + 7 + 10 + 9 = 8.75 \approx 9$

If public speaking is a concern for you, come and see me before your presentation and I will provide you with assistance on presentation techniques.

Note: Cite all sources of materials used on your work, including images and data. Remember, because it's on the internet, doesn't mean that it's free!

Class Participation
Due Date: each class
Weight: 5%

Although students are evaluated daily, the participation mark will be summarized and provided at the end of the semester.

The participation grade will be assigned based on the facilitator's assessment of your participation in class. The assessment is based on the quality of the contributions made as opposed to the frequency and/or the duration of the commentaries. Contributions that advance the discussions will earn marks while missed classes and no participation will reduce your mark.

Final Exam
Weight: 35%

Students will be required to write a final exam consisting of a combination of approximately 100 multiple choice and a number of short-answer questions covering the content of classroom learning, assigned texts and other readings.

Appendix 2
Assignment Rubrics

Columbia College
Oral Presentation Rubric
Last Revised: January 23, 2014

Student's Name		Course Code	Date	Facilitator/Evaluator's Name	
Area	A (85% - 100%) 10.0 – 7.0	B - C- (55% - 84%) 6.9 – 5.5	D (50% - 54%) 5.4 - 5.0	F (0 - 49%) 4.9 - 0	Score
Organization	<ul style="list-style-type: none"> Creates introduction that is unique, clearly focused and engages the audience. Organizes content logically, making entire presentation easy to follow. Builds main points through carefully selected and original examples/ references. Has effective transition between sections. Summarizes all key points and stimulates thought at the end. 	<ul style="list-style-type: none"> Creates introduction that is original, clearly focused and gets the attention of the audience. Organizes content logically, making most of the presentation easy to follow. Builds main points through carefully selected examples/ references. Has a transition between most sections. Summarizes most key points and stimulates some thought at the end. 	<ul style="list-style-type: none"> Creates an introduction that tends to be unfocused. Doesn't engage the audience's interest. Content appears disorganized, without logic and consistency. Builds a few main points with details, but most ideas are unsupported. Few to no transitions are evident. Little to no summarizing evident. Ending does not stimulate much thought. 	<ul style="list-style-type: none"> Presentation shows little to no logical organization. Content is difficult to follow. Not a thoughtful presentation. 	
Content	<ul style="list-style-type: none"> Provides evidence of supporting research to back all main points. Gives a complete explanation of all key points. Uses relevant examples/ references. 	<ul style="list-style-type: none"> Provides evidence of supporting research. To back most points. Gives an explanation of most key points. Uses some relevant examples/ references. 	<ul style="list-style-type: none"> Provides evidence that not enough research has been done to support the content. Gives an incomplete explanation of key points. Uses a few relevant examples/ references. 	<ul style="list-style-type: none"> Indicates little to no research. Gives a limited explanation of a few points. Uses little to no examples/ references. 	

Area	A (85% - 100%) 10.0 – 7.0	B - C- (55% - 84%) 6.9 – 5.5	D (50% - 54%) 5.4 - 5.0	F (0 - 49%) 4.9 - 0	Score
Delivery Style: Nonverbal Effectiveness	<ul style="list-style-type: none"> Demonstrates ease and confidence through carefully maintained posture, poise, and facial expression. Uses continual eye contact. 	<ul style="list-style-type: none"> Demonstrates confidence through most of the presentation with careful posture, poise, and facial expression. Uses fairly consistent eye contact. 	<ul style="list-style-type: none"> At times demonstrates developing confidence in presenting content. At times uses posture, poise, and facial expression to support presentation. Uses eye contact inconsistently. 	<ul style="list-style-type: none"> Shows lack of ease in presenting through poor posture, lack of poise, and lack of facial expression. Uses poor to no eye contact. 	
Delivery Style: Verbal Effectiveness	<ul style="list-style-type: none"> Conveys passionate interest for the topic. Speaks naturally at a moderate rate with correct pronunciation, enunciation and volume. Uses few unnecessary pauses “ums”. Makes no obvious grammatical errors. Uses cue cards or other supports effectively and does not read the presentation. Uses rich, precise, and varied vocabulary. Well-rehearsed and prepared. 	<ul style="list-style-type: none"> Conveys enthusiasm for the topic. Most of the time speaks clearly at a moderate rate with correct pronunciation, enunciation and volume. Uses few unnecessary pauses “ums”. Makes few grammatical errors. Most of the time uses cue cards or other supports appropriately, without reading the presentation. Uses well-chosen and varied vocabulary. 	<ul style="list-style-type: none"> Demonstrates minimal enthusiasm for the topic. Speaks with some lack of clarity in pronunciation and enunciation with varying volume and rate of speech. Uses too many unnecessary pauses (“ums”), distracting from the presentation. Makes some grammatical errors. Tends to not use cue cards effectively and mostly relies on reading the presentation. Uses ineffective vocabulary. 	<ul style="list-style-type: none"> No enthusiasm is conveyed for the topic. Speech is unclear with poor enunciation and incorrect pronunciation. Volume and rate of speech are often inappropriate, making comprehension difficult. Uses too many unnecessary pauses “ums”, making comprehension difficult. Makes frequent grammatical errors. Reads presentation. Uses inappropriate or simplistic vocabulary. 	

Total Score out of 40:

Facilitator/Evaluator’s Comments:

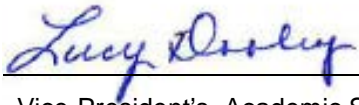
Columbia College
Student Engagement Rubric
 Last Revised: December 2011

Student's Name		Course Code	Date	Facilitator/Evaluator's Name
Pts	Preparation for Class	Quality of Participation	Involvement in Process	Frequency of Participation
5	<ul style="list-style-type: none"> Demonstrates completion of readings or assignment and awareness of all key concepts contained in readings or assignment on a daily basis. 	<ul style="list-style-type: none"> Comments significantly add to the learning process; consistently demonstrates high order thinking, analysis, synthesis, and evaluation; demonstrates ability to appropriately apply concepts to real-life situations; always participates constructively in discussion on a daily basis 	<ul style="list-style-type: none"> Comments build on contribution of others, enabling group to integrate experiences and insights (linking theory and real-life experiences); supportive and encouraging to other class members; comments are focused and concise. 	<ul style="list-style-type: none"> Contributes actively and consistently to group process on a daily basis.
4	<ul style="list-style-type: none"> Demonstrates completion of readings or assignment and awareness of most of the key concepts on a daily basis. 	<ul style="list-style-type: none"> Comments contribute to learning process; shows evidence of ability to apply concepts to real-life situations; mostly demonstrates higher order thinking skills; generally participates constructively in discussion on a daily basis. 	<ul style="list-style-type: none"> Comments do not always build on the contribution of others; most times shows support of other classmates. 	<ul style="list-style-type: none"> Contributes actively and somewhat inconsistently to group process on a daily basis.
3	<ul style="list-style-type: none"> Demonstrates awareness of some key concepts or ideas contained in readings or assignment on a daily basis. 	<ul style="list-style-type: none"> Comments show evidence of awareness and understanding of concepts covered in the reading or assignment; inconsistently demonstrates high-order thinking; inconsistently participates in a constructive manner. 	<ul style="list-style-type: none"> Speaks up when asked with comments that add to understanding; inconsistently shows support of other classmates; comments tend to be at times off focus. 	<ul style="list-style-type: none"> Contributes inconsistently to group process.
2	<ul style="list-style-type: none"> Inconsistently demonstrates awareness of concepts or ideas contained in readings or assignment; inconsistent daily preparation. 	<ul style="list-style-type: none"> Comments show background knowledge of basic concepts covered in the readings or assignment; little demonstration of higher-order thinking; generally, participation is not constructive 	<ul style="list-style-type: none"> Contributes little to group understanding; little evidence of being encouraging to others. 	<ul style="list-style-type: none"> Does not contribute to group except when asked.
1	<ul style="list-style-type: none"> Demonstrates little or no awareness of key concepts or ideas contained in readings or assignment; little to no daily preparation. 	<ul style="list-style-type: none"> Comments show no evidence of awareness of concepts covered in the readings or assignment; shows no evidence of higher-order thinking; shows general lack of interest. 	<ul style="list-style-type: none"> Does not contribute to the group process. 	<ul style="list-style-type: none"> Does not contribute.

Total Score out of 40:

Facilitator/Evaluator’s Comments:

Approval:



Vice-President's, Academic Signature

July 10, 2014

Date



Registrar's Signature

July 10, 2014

Date