

INTERMEDIATE MACROECONOMIC THEORY AND POLICY I
ECONOMICS EC2152A-001
Department of Economics
Western University

September 2024

Instructor: Fengfan Xiang
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Office hours (tentative): Wednesday from 1:00 PM – 3:00 PM

- Please drop by my office to ask any questions

Delivery mode: In-person: You must attend weekly lectures

Meeting time: Tuesday from 6:30 PM - 9:30 PM

Classroom: 2028 SSC

Course website: [Brightspace](#)

Undergraduate inquiries: 519-661-3507 or SSC Room 4075 or econugrd@uwo.ca

Registration:

You are responsible for ensuring you are registered in the correct courses. If you are not registered in this course, the Department will not release any of your marks until your registration is corrected. You may check your timetable by using the Login on the Student Services website at <https://student.uwo.ca>. If you notice a problem, please contact your home Faculty Academic Counsellor immediately.

Prerequisite/Antirequisite Note:

The prerequisites for this course are **Economics 1021A/B** and **1022A/B** or **2001A/B** and one of **MCV4U**, **Mathematics 0110A/B**, **Calculus 1000A/B**, **Calculus 1500A/B**, **Mathematics 1225A/B**.

The antirequisite is **Economics 2220A/B**

You are responsible for ensuring that you have successfully completed all course prerequisites, and that you have not taken any anti-requisite courses. Lack of prerequisites may not be used as a basis for appeal. If you are found to be ineligible for a course, you may be removed from it at any time and you will receive no adjustment to your fees. This decision cannot be appealed.

If you find that you do not have the course prerequisites, it is in your best interest to drop the course well before the end of the add/drop period. Your prompt attention to this matter will not only help protect your academic record but will ensure that spaces become available for students who require the course in question for graduation.

Course Objectives:

This is the first macroeconomics course in the intermediate level. This course uses macroeconomic theory based on microeconomic principles to study common topics encountered in macroeconomics including business cycles, savings-investment, inflation, unemployment, economic growth and financial crises. Some policy issues will be also addressed.

Course Learning Outcomes:

Upon successful completion of the course, the student will learn five main things:

- The most common ways to measure a countries' income and well-being
- How to solve basic macroeconomic models
- How to usefully interpret and critique these macroeconomic models
- How to use macroeconomic models to evaluate different policy proposals
- What the most important questions are in macroeconomics about economic growth and business cycles

Textbook and Course Materials:

Williamson, Stephen D., Macroeconomics, 6th Canadian Edition, 2021. Pearson Canada Inc. (ebook)

- Go [here](#) to purchase access to your required course resource
- Follow this [Pearson link](#) or go to mlm.pearson.com to register (Course ID: xiang22239)
- Need help? [Step by step instructions](#) on how to register
- MyLab can help you study more efficiently – [see how!](#)

You must register for MyLab using your **UWO email and student number**. Completing Mylab exercises is optional for students but **highly recommended**. If classes move to an online status, assessments may be delivered via Mylab.

You will also need a **non-programmable, non-graphing calculator** to complete the midterm and final exams. Calculators with programmable or graphing functions will not be permitted.

Assessments and Grading:

Your course grade will be made up of two mid-term exams and one final exam. There will also be some problem sets that will NOT be graded. Note that if classes move to an online status, the assessment dates, times and choices may change. All times are ET.

- **Midterm Exams [50% = 25% × 2]**
 - Midterm #1: In class on Tuesday October 8 (**Tentative**)
 - Midterm #2: In class on Tuesday November 12 (**Tentative**)
 - Each midterm exam will include all the material covered up to that point.
 - Each midterm exam will be a 1 hour and 30-minute exam.
 - Missed midterm exams without an approved academic accommodation or self-attestation will be given a mark of zero.
 - If there has been an approved academic accommodation or self-attestation:
 - The weight of a single missed midterm exam will be split evenly between the other midterm exam and the final exam, so the one completed midterm exam will be worth 37.5% of your grade and the final will be worth 62.5%
 - The weight of two missed midterm exams will be transferred to the final exam, so the final will be worth 100% of your grade
- **Final Exam [50%]**
 - Date and time to be scheduled by the Registrar
 - The final exams will include all the material in the entire course.
- **Problem Sets [0%]**
 - The problem sets will NOT be graded

Self-Attestation:

Students in this course can self-attest extenuating circumstances for only one of midterm #1 or midterm #2. Students cannot self-attest for the final exam.

Important Information:

Rooms for exams will be announced in lectures for about a week prior to each exam and it is your responsibility to make sure you know them in advance of the exam day. They will also be posted on OWL. Students will be allocated to specific exam rooms. You **must** take the exam in the room assigned. A **penalty** will be subtracted from the exam grade of anyone writing an exam in the wrong room.

Computer marked multiple-choice tests and/or exams will be subject to submission for similarity review by software that will check for unusual coincidences in answer patterns that may indicate cheating. During assessments, students are forbidden to communicate with any person other than an examination proctor or the instructor. Students are forbidden from using any books, notes, study guides, diagrams, communication equipment such as a cell phone, computer programs or software, online resources or websites, or other aids unless specifically authorized by the instructor. Such authorization must be stated explicitly in the assessment instructions.

Make-up Exams:

There are no makeups for the midterms.

Students who miss the final exam must take their documentation to Academic Counselling and notify the instructor within **24** hours. There will be a makeup date set by the instructor. The makeup may differ in length and format from the originally scheduled exam and may be essay format.

Students who miss any assessment **must** follow Western University's procedures for approval of their absence to receive an accommodation. Please see the **Please Note Department Policies for 2024-2025** section of this syllabus for details on these procedures. If during the Fall 2024 term Western University announces any changes to these procedures, please follow those procedures.

Communication:

- Students should check the course OWL site for newly posted course material at the start of each week.
- Students should check OWL announcements multiple times per week.
- Some important announcements will also be emailed to students' Western email accounts. Students are expected to check their Western email frequently.
- I expect most course-related questions will be asked either during lectures, or during office hours.
- For personal concerns that you wish to discuss in private, I am happy to set up a private meeting either virtually or in-person. Please email me to request one.
- According to FIPPA, I am not allowed to respond to non-UWO email addresses. So please use your UWO email address in all communications.

Professionalism, Privacy, and Copyright:

- Students are expected to follow the [Student Code of Conduct](#).
- All lectures and course materials, including slides, presentations, outlines, and similar materials, are protected by **copyright**. Students may take notes and make copies of course materials for their own educational purposes only.
- Students may not record lectures, reproduce (or allow others to reproduce), post or distribute lecture notes, assessments, or any other course materials publicly and/or for commercial purposes without written consent of the instructor.
- Recordings (audio or video) are not permitted without explicit, written permission of the instructor. Permitted recordings may not be distributed or shared.

Topics Covered and Readings:

Williamson Textbook

Introduction

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|-----------------------------------|---------------|
| 1. Introduction to Macroeconomics | Chapter 1,2,3 |
|-----------------------------------|---------------|

Static Model

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| 2. Consumers and Firms | Chapter 4 |
| 3. Governments and Labour Market Equilibrium | Chapter 5 |

Dynamic Model

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|---------------------------------------|------------|
| 4. Consumption-Savings | Chapter 9 |
| 5. Imperfect Credit Markets | Chapter 10 |
| 6. Investment and General Equilibrium | Chapter 11 |

Economic Growth

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| 7. Agriculture and Capital | Chapter 7 |
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Remarks:

1. Material very likely ***will be added or deleted*** as the course progresses.
2. You are responsible for all content covered in the lectures and the assigned chapters of the textbook. Some chapter content may NOT be covered in the lectures and some lectures will NOT be in the textbook.

PLEASE NOTE
DEPARTMENT & UNIVERSITY POLICIES FOR FALL 2024

The University expects all students to take responsibility for their own Academic Programs. Students should also check their registration to ensure they are enrolled in the correct courses.

1. **Guidelines, policies, and your academic rights and responsibilities** are posted online in the current Western Academic Calendar at: <http://westerncalendar.uwo.ca>. Claiming that “you didn’t know what to do” is not an acceptable excuse for not following the stated policies and procedures.
2. A [*new academic consideration and flexibility in assessment*](#) policy is in effect starting September 2024. Students can miss one assessment per course per term without medical documentation. Faculty can designate one assessment per course for which students cannot self-attest.
3. Students must familiarize themselves with the “**Rules of Conduct for Examinations**” http://www.uwo.ca/univsec/pdf/academic_policies/exam/administration.pdf.
4. **Cheating as an academic offence:** Students are responsible for understanding what it means to “cheat.” The Department of Economics treats cheating incidents very seriously and will investigate any suspect behavior. Students found guilty will incur penalties that could include a failing grade or being barred from future registration in other Economics courses or programs. The University may impose further penalties such as suspension or expulsion.
5. **Plagiarism:** Students must write their essays and assignments in their own words. When taking an idea/passage from another author, it must be acknowledged with quotation marks where appropriate and referenced with footnotes or citations. Plagiarism is an academic offence (see Scholastic Discipline for Undergraduate Students in the Western Calendar at http://westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page_20).

Western University uses software to check for plagiarism and students may be required to electronically submit their work. Those found guilty will be penalized as noted in point 4.

6. It is a Department of Economics policy that **NO** assignments be dated, stamped or accepted by staff. Students must submit assignments to the instructor.
7. **Appeals:** University policies and procedures for appealing a mark can be found in the Student Academic Appeals section in the current Western Academic Calendar at: http://westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page_14. **Please note the relevant deadlines.**

Department of Economics procedures for appealing a mark can be found here: https://economics.uwo.ca/undergraduate/program_counselling/responsibilities_policies.html#appeals. The Department will not consider an appeal unless an attempt has been made to settle

the matter with the instructor first. Students who remain dissatisfied with the outcome may proceed to submit an appeal to econugrd@uwo.ca. Please follow the instructions and use the appeal form shown in the above link.

8. **Systematic adjustments of a class grade distribution** (either up or down) can occur in Economics courses. The fact that grades have been adjusted is **not** grounds for an appeal.
9. **ADD AND DROP DEADLINES:**

- Deadline to **ADD** first term full or half course: **Fri, Sept 13, 2024**
- Deadline to **DROP/WITHDRAW** first term full or half course: **Mon, Dec 2, 2024**

Policy Regarding Makeup Tests and Final Examinations

Faculty of Social Science policy states that oversleeping or misreading an exam schedule is NOT grounds for a makeup. This rule applies to midterm and final exams in the Department of Economics.

Policies Regarding Academic Accommodation

- Academic accommodation will not be granted automatically on request. Students must demonstrate by documentation that there are compelling medical or compassionate grounds before academic accommodation will be considered. The Faculty of Social Science's policies on academic accommodation are found at https://counselling.ssc.uwo.ca/procedures/academic_consideration.html
- **Accommodation for Students with Disabilities:** Students with disabilities or accessibility challenges should work with Accessible Education (formerly SSD, see http://academicsupport.uwo.ca/accessible_education/index.html), which provides recommendations for accommodation based on medical documentation or psychological and cognitive testing. The accommodation policy can be found here: [Academic Accommodation for Students with Disabilities](#).
- **Rewriting Exams and Retroactive Reweighting are NOT Permitted:** Students who proceed to write a test or examination must be prepared to accept the mark. Rewriting tests or examinations, or retroactive reweighting of marks, is **not** permitted. Students must also book travel arrangements AFTER final exam dates have been posted as they must not conflict with test or final exams.
- Unless medically incapable of doing so, students must notify their instructor prior to the test date or at least within **48 hours** when requesting a makeup exam. Failure to follow this procedure may result in denial of academic accommodation and a grade of zero. Students should also set up an appointment as soon as possible to meet with their instructor. If the instructor is not available, send an email message to the instructor, copying the Undergraduate Coordinator at econugrd@uwo.ca. **Notifying instructors of a missed exam does not automatically entitle students to a makeup.**

- For medical illnesses, students may consult Student Health Services and request a Student Medical Certificate from the physician. If assessed by an off-campus doctor, students must obtain a certificate from his/her office at the time of the visit/assessment. Student Medical Certificate (SMC) is available here:
https://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf
- **Documentation for Accommodation:** Individual instructors are not permitted to receive documentation directly from a student, whether in support of an application for consideration on medical grounds or for other reasons.
- **Western University policy on Consideration for Student Absence** is available here:
https://counselling.ssc.uwo.ca/procedures/probation_rtw/appeals.html
- **Religious Accommodation:** Students should consult the University's list of recognized religious holidays and should give reasonable notice in writing, prior to the holiday, to the Instructor and an Academic Counsellor if their course requirements will be affected by a religious observance. Additional information is given in the [Western Multicultural Calendar](#).

Policy Regarding Class Attendance and Engagement: If the instructor deems a student's attendance or engagement in the class to be unsatisfactory, that student may be prohibited from writing the final examination. Examples of unsatisfactory class engagement include frequent absences from an in-person or synchronous online class, lack of assignment submissions, and inadequate use of online course materials. Instructors who intend to make use of this policy will notify the student in advance.

Statement on Mental Health and Support Services: Students under emotional/mental distress should visit http://uwo.ca/health/mental_wellbeing/ for more information and a complete list of resources on how to obtain help.

Statement on Remote Proctoring: While Western intends to hold most classes, mid-terms and finals in-person, the London-Middlesex Health unit may require western to teach in a remote format. If this occurs, all assessments will be done remotely and may involve the use of remote proctoring software (i.e., Proctorio, ProctorTrack). Instructors will provide information on the details should the need arise.