
EC 1020 WINTER 1997 - COURSE OUTLINE

INSTRUCTOR: Neil Hepburn
OFFICE: H227
PHONE: 539-2895
E-MAIL: hepburn@gprc.ab.ca

CLASS TIMES:

MWF 10:00 - 10:50 (A3)
MWF 13:00 - 13:50 (C3)

CLASS LOCATIONS:

B202 (A3)
A211 (C3)

INTRODUCTION

This is an introductory course in macroeconomic theory. The prerequisite for this course, EC 1010, focused on interaction between individual agents in the economy and the comparisons of individual markets and sectors in the economy. In contrast, macroeconomics focuses on issues across the economy. EC 1010 tended to focus on the relationships between the price of one good versus the price of another good; EC 1020 examines the changes to prices of all goods.

We will be making extensive use of high school level algebra (i.e., at the Math 30 level) and graphs. Graphs and diagrams are probably the most important teaching aspect of this course.

OBJECTIVES

The objectives of this course are as follows:

1. Introduce the student to the fundamentals of macroeconomics theory.
2. Prepare the student to assess fiscal and monetary policy based on the fundamentals of macroeconomic theory.

TEXT BOOKS AND COURSE MATERIAL

The principle textbooks for this course are:

Blomqvist, Wonnacott, Wannacott, and Fried. *Macroeconomics, Fourth Edition*, McGraw-Hill Ryerson Ltd. 1994

Blomqvist, Wonnacott, Wannacott, and Hobson. *Study Guide to Accompany Macroeconomics, Fourth Edition*, McGraw-Hill Ryerson Ltd. 1994

In addition, you may want to consult the following (available in the library.)

Lipsey, Purvis, and Courant. *Economics, Eighth Canadian Edition*, Harper Collins, 1994

Parkin and Bade. *Economics, Second Edition*, Addison Wesley, 1994.

EVALUATION

Evaluation for this course is based on four assignments, two midterm exams, a term assignment, and a final exam. The grade weights are as follows:

<u>Item</u>	<u>Weight</u>
Assignments	24%
Midterm #1	15%
Midterm #2	15%
Term Assignment	16%
Final Exam	30%
Total	100%

Grande Prairie Regional College uses a Stanine grading system. Due to the nature of this course, all marking is done on a percentage basis and the final grade converted to a Stanine grade according to the following schedule.

9 = 90% - 100%	4 = 50% - 56%
8 = 80% - 89%	3 = 45% - 49%
7 = 72% - 79%	2 = 26% - 44%
6 = 65% - 71%	1 = 0% - 25%
5 = 57% - 64%	

Any grade adjustments will be made at the end of the course; this will only happen in extreme circumstances. Adjustments will be done with the use of standardised z-scores around a target mean of 68% and the standard deviation for both sections combined.

OTHER CONSIDERATIONS

- Consult the Survival Guide for Economics Courses (handed out with the course outline.)
- Although I have set office hours, I prefer an "open door policy." If you need to see me at sometime outside of my office hours, please stop by my office. If I am not with someone already, I will see you then.
- In light of the above consideration, there are some times in which I will not see students. These are the half hour immediately preceding a class. I need this time to prepare for the lecture.
- Enjoy! After all, economics really is interesting.
- There is a tremendous amount of material in the course outline. It may not be possible to get through it all, but we will try.
- I reserve the right to make changes to the course outline as the course progresses if the need arises.