

## CURRICULUM GUIDELINES

EFFECTIVE: SEPTEMBER 2002

**A:** Division: Instruction Date: June 2001

**B:** Department/ Commerce & Business Admin. New Course  Revision    
 Program Area: Business

If Revision, Section(s)

Revised: H

Date Last Revised: 1999-10: Q

1998-03:

**C: Econ 250 D: Principles of Macroeconomics E: 3**

Subject & Course No.

Descriptive Title

Seminar Credits

**F:** Calendar Description: This course will provide the student with a framework for the analysis of models of income determination. The components of national income will be examined in the context of these models. Theory relating to the role of money and the potential role of government in the maintenance of both internal and external balance will be presented.

**G:** Allocation of Contact Hours to Types of Instruction/Learning Settings

Primary Methods of Instructional Delivery and/or Learning Settings:

**Lecture and Seminar**

Number of Contact Hours: (per week / semester for each descriptor)

**Lecture: 3 Hrs.**

**Seminar: 1 Hr.**

**Total 4 Hrs per week**

Number of Weeks per Semester:

**15 weeks x 4 Hrs. = 60 Hrs.**

**H:** Course Prerequisites:  
ENGL 12 with a grade of C or better and B.C. Principles of Math 11. Econ 101 recommended

**I:** Course Corequisites:  
Nil

**J:** Course for this Course is a Prerequisite:  
with Econ 150:  
Econ 350 and Econ 408 and Econ 418 and Econ 490 and Econ 491

**K:** Maximum Class Size:  
35

**L:** PLEASE INDICATE:

Non-Credit

College Credit Non-Transfer

College Credit Transfer

Requested

Granted

SEE BC TRANSFER GUIDE FOR TRANSFER DETAILS

([www.bccat.bc.ca](http://www.bccat.bc.ca))

**M:** Course Objectives / Learning Outcomes:

At the end of the course, the student will be able to:

1. construct a model for national income determination and analyze the effects of a change in one of the variables, as in multiplier analysis;
2. analyze the effects of inflation and deflation, and develop policy alternatives.
3. apply the economic concepts of supply and demand to explain the determination of foreign exchange and interest rates;
4. analyze the effectiveness of monetary and fiscal policies under fixed and flexible exchange rate regimes;
5. analyze the policy options available to central authorities to maintain both internal and external balance in an open economy.

**N:** Course Content

1. Introduction to macroeconomics
2. Measuring macroeconomic variables
3. Aggregate expenditure model of income determination
4. Aggregate demand-aggregate supply model of income determination
5. Business cycles and fluctuations in national income
6. Fiscal policy
7. The money supply, the banking system, the Bank of Canada and monetary policy
8. Trade theory, including comparative advantage, and protectionism
9. Balance of payments and macroeconomic policy
10. Foreign exchange rates

**O:** Methods of Instruction

Lecture and Seminar

**P:** Textbooks and Materials to be Purchased by Students

The main text is to be chosen from the following, as determined by the instructor:

- Lipsey, R.G., Purvis et al. Economics, Latest Ed. New York: Harper & Row.
- McConnell, Campbell R., Brue et al. Economics, Latest Ed. Toronto: McGraw-Hill Ryerson Limited.
- Parkin, Michael and Robin Bade. Economics: Canada in the Global Environment, Latest Ed. Don Mills: Addison-Wesley Publishers Limited.
- Stiglitz, Joseph E. and Robin W. Boadway. Economics and the Canadian Economy, Latest Ed. New York: W.W. Norton and Company.
- Supplementary material may be chosen from the following, as determined by the instructor:
- Kennedy and Dorosh. Dateline Canada, Latest Ed. Prentice-Hall Canada Inc.

Study guides for the above texts and the available software.

**Q:** Means of Assessment

Final Examination	30% - 40%
Term Examination(s)	30% - 70%
Assignments	00% - 30%
Participation and/or Quizzes	<u>00% - 10%</u>
	<u>100%</u>

THERE WILL BE A MINIMUM OF THREE (3) EVALUATIONS.

**R:** Prior Learning Assessment and Recognition: specify whether course is open for PLAR

No.

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Course Designer(s)

Les Marshall

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Education Council/Curriculum Committee Representative

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Dean/Director

Jim Sator

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Registrar

Trish Angus

