

A: Division: APPLIED PROGRAMS

Date: SEPTEMBER 1994

B: Department: COMMERCE AND BUSINESS ADMINISTRATION

New Course:

Program: BUSINESS

Revision of Course Information Form: APRIL 1993

C: ECON 450 D: INTERMEDIATE MACROECONOMICS E: 3

| Subject & Course No.   | Descriptive Title | Semester Credit  |      |            |  |      |         |   |      |                     |  |      |                  |  |      |           |  |      |      |  |      |        |  |      |                           |  |      |       |  |      |              |          |              |  |  |
|--|-------------------|--|------|------------|--|------|---------|---|------|---------------------|--|------|------------------|--|------|-----------|--|------|------|--|------|--------|--|------|---------------------------|--|------|-------|--|------|--------------|----------|--------------|--|--|
| <b>F: Calendar Description:</b> This course will provide the student with the main concepts and methods of analysis for such macroeconomic variables as consumption, investment, government spending and foreign trade. The Classical and Keynesian models of income and employment theory will be compared. Monetary theory, rational expectations, the open economy, economic fluctuations and growth will be examined.  |                   | <b>Summary of Revisions:</b><br><b>(Enter date &amp; section)</b><br><b>Eg. Section C,E,F</b><br><br>1994-06 SECTION H,M,Q   |      |            |  |      |         |   |      |                     |  |      |                  |  |      |           |  |      |      |  |      |        |  |      |                           |  |      |       |  |      |              |          |              |  |  |
| <b>G: Type of Instruction: Hours per Week/per Semester</b><br><br><table border="0"> <tr><td>Lecture</td><td>3</td><td>Hrs.</td></tr> <tr><td>Laboratory</td><td></td><td>Hrs.</td></tr> <tr><td>Seminar</td><td>1</td><td>Hrs.</td></tr> <tr><td>Clinical Experience</td><td></td><td>Hrs.</td></tr> <tr><td>Field Experience</td><td></td><td>Hrs.</td></tr> <tr><td>Practicum</td><td></td><td>Hrs.</td></tr> <tr><td>Shop</td><td></td><td>Hrs.</td></tr> <tr><td>Studio</td><td></td><td>Hrs.</td></tr> <tr><td>Student Directed Learning</td><td></td><td>Hrs.</td></tr> <tr><td>Other</td><td></td><td>Hrs.</td></tr> <tr><td><b>TOTAL</b></td><td><b>4</b></td><td><b>HOURS</b></td></tr> </table> | Lecture           | 3  | Hrs. | Laboratory |  | Hrs. | Seminar | 1 | Hrs. | Clinical Experience |  | Hrs. | Field Experience |  | Hrs. | Practicum |  | Hrs. | Shop |  | Hrs. | Studio |  | Hrs. | Student Directed Learning |  | Hrs. | Other |  | Hrs. | <b>TOTAL</b> | <b>4</b> | <b>HOURS</b> |  | <b>H: Course Prerequisites:</b><br>ECON 150, ECON 250 AND MATH 125<br><br><b>I: Course Corequisites:</b><br>NIL<br><br><b>J: Course for which this Course is a Prerequisite:</b><br>NIL<br><br><b>K: Maximum Class Size:</b><br>35 |
| Lecture  | 3                 | Hrs.   |      |            |  |      |         |   |      |                     |  |      |                  |  |      |           |  |      |      |  |      |        |  |      |                           |  |      |       |  |      |              |          |              |  |  |
| Laboratory   |                   | Hrs.   |      |            |  |      |         |   |      |                     |  |      |                  |  |      |           |  |      |      |  |      |        |  |      |                           |  |      |       |  |      |              |          |              |  |  |
| Seminar  | 1                 | Hrs.   |      |            |  |      |         |   |      |                     |  |      |                  |  |      |           |  |      |      |  |      |        |  |      |                           |  |      |       |  |      |              |          |              |  |  |
| Clinical Experience  |                   | Hrs.   |      |            |  |      |         |   |      |                     |  |      |                  |  |      |           |  |      |      |  |      |        |  |      |                           |  |      |       |  |      |              |          |              |  |  |
| Field Experience   |                   | Hrs.   |      |            |  |      |         |   |      |                     |  |      |                  |  |      |           |  |      |      |  |      |        |  |      |                           |  |      |       |  |      |              |          |              |  |  |
| Practicum  |                   | Hrs.   |      |            |  |      |         |   |      |                     |  |      |                  |  |      |           |  |      |      |  |      |        |  |      |                           |  |      |       |  |      |              |          |              |  |  |
| Shop   |                   | Hrs.   |      |            |  |      |         |   |      |                     |  |      |                  |  |      |           |  |      |      |  |      |        |  |      |                           |  |      |       |  |      |              |          |              |  |  |
| Studio   |                   | Hrs.   |      |            |  |      |         |   |      |                     |  |      |                  |  |      |           |  |      |      |  |      |        |  |      |                           |  |      |       |  |      |              |          |              |  |  |
| Student Directed Learning  |                   | Hrs.   |      |            |  |      |         |   |      |                     |  |      |                  |  |      |           |  |      |      |  |      |        |  |      |                           |  |      |       |  |      |              |          |              |  |  |
| Other  |                   | Hrs.   |      |            |  |      |         |   |      |                     |  |      |                  |  |      |           |  |      |      |  |      |        |  |      |                           |  |      |       |  |      |              |          |              |  |  |
| <b>TOTAL</b>   | <b>4</b>          | <b>HOURS</b>   |      |            |  |      |         |   |      |                     |  |      |                  |  |      |           |  |      |      |  |      |        |  |      |                           |  |      |       |  |      |              |          |              |  |  |
| <b>L: College Credit Transfer</b> X<br><br><b>College Credit Non-transfer</b>  |                   | <b>M: Transfer Credit:</b><br><b>Requested:</b><br><br><b>Granted: X</b><br><b>Specify Course Equivalents or Unassigned Credit as Appropriate:</b><br><br>U.B.C. ECON 202 (3)<br>S.F.U.<br>U. Vic. ECON 200 LEVEL (1.5)<br><b>Other:</b> |      |            |  |      |         |   |      |                     |  |      |                  |  |      |           |  |      |      |  |      |        |  |      |                           |  |      |       |  |      |              |          |              |  |  |

COURSE DESIGNER(S)

DIVISIONAL DEAN

DIRECTOR/CHAIRPERSON

REGISTRAR

**N: Textbooks and Materials to be Purchased by Students  
(Use Bibliographic Form):**

Hall, Robert Ernest. Macroeconomics: The Canadian Economy, latest ed.  
W.W. Norton and Company.

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**Complete Form with Entries Under the Following Headings:**

**O: Course Objectives; P: Course Content; Q: Method of Instruction;  
R: Course Evaluation**

**O. COURSE OBJECTIVES**

The student will be able to:

1. construct an advanced two-sector model of income determination;
2. examine the effects of inflation and recession, the available policy instruments and potential economic consequences;
3. determine stabilization trade-offs in an open economy;
4. demonstrate a method of analysis of macroeconomic policy issues.

**P. COURSE CONTENT**

1. Nature and scope of macroeconomics
2. National income accounting
3. Income determination: elementary
4. Income determination: advanced
5. The theory of consumption
6. The theory of investment
7. Fiscal policy
8. Monetary sector analysis: the demand for money
9. Monetary sector analysis: the supply of money
10. Income determination with production - employment (labour market) sector
11. Income determination in an open economy
12. Fixed versus floating exchange rates
13. Stabilization policy

**Q. METHOD OF INSTRUCTION**

Lecture and seminar.

R. COURSE EVALUATION

|                            |                 |
|----------------------------|-----------------|
| Final examination          | 30%             |
| Term test(s)               | 20% - 50%       |
| Assignments (minimum of 2) | 10% - 30%       |
| Participation              | <u>0% - 10%</u> |
|                            | 100%            |
|                            | =====           |

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