



ORIGINAL COURSE IMPLEMENTATION DATE: April 1992  
 REVISED COURSE IMPLEMENTATION DATE: January 2019  
 COURSE TO BE REVIEWED (six years after UEC approval): May 2024  
 Course outline form version: 10/27/2017

## OFFICIAL UNDERGRADUATE COURSE OUTLINE FORM

**Note: The University reserves the right to amend course outlines as needed without notice.**

<b>Course Code and Number:</b> ECON 410	<b>Number of Credits:</b> 3 <a href="#">Course credit policy (105)</a>														
<b>Course Full Title:</b> Macroeconomics and Financial Markets <b>Course Short Title:</b> <i>(Transcripts only display 30 characters. Departments may recommend a short title if one is needed. If left blank, one will be assigned.)</i>															
<b>Faculty:</b> Faculty of Social Sciences	<b>Department (or program if no department):</b> Economics														
<b>Calendar Description:</b> Examines macroeconomic phenomena with a focus on the economic function of financial markets. Topics include financial markets and institutions, inflation and unemployment, interest rates in capital markets, savings and investment, business cycles, international finance, and economic growth.															
<b>Prerequisites (or NONE):</b>	45 university-level credits, including ECON 100, ECON 101, and one of MATH 111 or MATH 141.														
<b>Corequisites (if applicable, or NONE):</b>															
<b>Pre/corequisites (if applicable, or NONE):</b>															
<b>Antirequisite Courses</b> <i>(Cannot be taken for additional credit.)</i> Former course code/number: Cross-listed with: Dual-listed with: Equivalent course(s): <i>(If offered in the previous five years, antirequisite course(s) will be included in the calendar description as a note that students with credit for the antirequisite course(s) cannot take this course for further credit.)</i>	<b>Special Topics</b> This course is offered with different topics: <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <i>(Double-click on box to select it as checked.)</i> If yes, different lettered courses may be taken for credit: <input type="checkbox"/> No <input type="checkbox"/> Yes, repeat(s) <input type="checkbox"/> Yes, no limit <i>(The specific topic will be recorded when offered.)</i>														
<b>Typical Structure of Instructional Hours</b> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <tr><td>Lecture/seminar hours</td><td style="text-align: center;">45</td></tr> <tr><td>Tutorials/workshops</td><td></td></tr> <tr><td>Supervised laboratory hours</td><td></td></tr> <tr><td>Experiential (field experience, practicum, internship, etc.)</td><td></td></tr> <tr><td>Supervised online activities</td><td></td></tr> <tr><td>Other contact hours:</td><td></td></tr> <tr><td style="text-align: right;"><b>Total hours</b></td><td style="text-align: center;"><b>45</b></td></tr> </table>	Lecture/seminar hours	45	Tutorials/workshops		Supervised laboratory hours		Experiential (field experience, practicum, internship, etc.)		Supervised online activities		Other contact hours:		<b>Total hours</b>	<b>45</b>	<b>Transfer Credit</b> Transfer credit already exists: <i>(See <a href="http://bctransferguide.ca">bctransferguide.ca</a>.)</i> <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes Submit revised outline for rearticulation: <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <i>(If yes, fill in transfer credit form.)</i>
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Other contact hours:															
<b>Total hours</b>	<b>45</b>														
	<b>Grading System</b> <input checked="" type="checkbox"/> Letter Grades <input type="checkbox"/> Credit/No Credit														
	<b>Expected Frequency of Course Offerings:</b> Two semesters per year <i>(Every semester, Fall only, annually, every other Fall, etc.)</i>														
<b>Department / Program Head or Director:</b> Michael K. Maschek, Ph.D.	<b>Date approved:</b> January 2018														
<b>Faculty Council approval</b>	<b>Date approved:</b> February 2018														
<b>Dean/Associate VP:</b> Jacqueline Nolte	<b>Date approved:</b> February 2018														
<b>Campus-Wide Consultation (CWC)</b>	<b>Date of posting:</b> April 13, 2018														
<b>Undergraduate Education Committee (UEC) approval</b>	<b>Date of meeting:</b> May 18, 2018														

Labs to be scheduled independent of lecture hours:  No  Yes

**Learning Outcomes:**

Upon successful completion of this course, students will be able to:

- Detail the functions and workings of financial markets;
- Utilize macroeconomic models to analyze the coordination of savings, investment and government deficits through financial markets
- Describe key characteristics of the financial regulatory system;
- Illustrate the workings of government monetary policy;
- Analyze economic fluctuations, business cycles, and economic growth;
- Apply macroeconomic models to monetary and fiscal policy issues.
- Model the interaction of the financial sector and macroeconomic fluctuations
- Analyze monetary models of open economies

**Prior Learning Assessment and Recognition (PLAR)**

Yes     No, PLAR cannot be awarded for this course because

**Typical Instructional Methods** (*Guest lecturers, presentations, online instruction, field trips, etc.; may vary at department's discretion.*)

Lectures will develop theories and apply them to problems in economics and business. There will be extensive use of graphing and problem solving. Formal analytic analysis and the economic intuition that underlies it are used.

**NOTE: The following sections may vary by instructor. Please see course syllabus available from the instructor.**

**Typical Text(s) and Resource Materials** (*If more space is required, download Supplemental Texts and Resource Materials form.*)

Author (surname, initials)	Title (article, book, journal, etc.)	Current ed.	Publisher	Year
1. Mishkin/ Serletis	The Economics of Money, Banking, and Financial Markets, 6 <sup>th</sup> Canadian Edition	<input checked="" type="checkbox"/>	Pearson	2017
2. Williamson	Macroeconomics, 5 <sup>th</sup> Canadian Edition	<input checked="" type="checkbox"/>	Pearson	2018
3.		<input type="checkbox"/>		
4.		<input type="checkbox"/>		
5.		<input type="checkbox"/>		

**Required Additional Supplies and Materials** (*Software, hardware, tools, specialized clothing, etc.*)**Typical Evaluation Methods and Weighting**

Final exam:	30%	Assignments:	20%	Field experience:	%	Portfolio:	%
Midterm exam:	20%	Project:	%	Practicum:	%	Participation:	10%
Quizzes/tests:	20%	Lab work:	%	Shop work:	%	Total:	100%

**Details (if necessary):****Typical Course Content and Topics**

- A closed-economy, one period macroeconomic model
- Search and unemployment
- The consumption-savings decision and credit markets
- Credit market imperfections: credit frictions, financial crises, and social security
- A real intertemporal model with investment
- A monetary intertemporal model: money, banking, prices and monetary policy
- Business cycle models with Flexible prices and wages
- New Keynesian economics: sticky prices
- Money in the open economy
- Financial Institutions and their management
- Central banking and the conduct of money supply