



ORIGINAL COURSE IMPLEMENTATION DATE: April 1992  
 REVISED COURSE IMPLEMENTATION DATE: September 2026  
 COURSE TO BE REVIEWED (six years after UEC approval): February 2032  
 Course outline form version: 26/01/2024

## 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> Macroecon & Financial Markets															
<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 (MATH 111 or MATH 141).													
<b>Corequisites (if applicable, or NONE):</b>		None.													
<b>Pre/corequisites (if applicable, or NONE):</b>		None.													
<b>Antirequisite Courses</b> <i>(Cannot be taken for additional credit.)</i> Former course code/number: Cross-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>Course Details</b> Special Topics course: <b>No</b> <i>(If yes, the course will be offered under different letter designations representing different topics.)</i> Directed Study course: <b>No</b> <i>(See <a href="#">policy 207</a> for more information.)</i> Grading System: <b>Letter grades</b> Delivery Mode: <b>Face-to-face only</b> Expected frequency: <b>Twice per year</b> Maximum enrolment (for information only): <b>28</b>													
<b>Typical Structure of Instructional Hours</b>		<b>Prior Learning Assessment and Recognition (PLAR)</b> PLAR is available for this course.													
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Lecture/seminar</td> <td style="width: 20%; text-align: center;">45</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </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	45									<b>Total hours</b>	<b>45</b>	<b>Transfer Credit</b> <i>(See <a href="#">bctransferguide.ca</a>.)</i> Transfer credit already exists: <b>Yes</b> Submit outline for (re)articulation: <b>No</b> <i>(If yes, fill in <a href="#">transfer credit form</a>.)</i>	
Lecture/seminar	45														
<b>Total hours</b>	<b>45</b>														
<b>Scheduled Laboratory Hours</b> Labs to be scheduled independent of lecture hours: <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		<b>Date of meeting:</b> March 14, 2025													
<b>Department approval</b>		<b>Date of meeting:</b> June 6, 2025													
<b>Faculty Council approval</b>		<b>Date of meeting:</b> February 27, 2026													
<b>Undergraduate Education Committee (UEC) approval</b>		<b>Date of meeting:</b> February 27, 2026													

**Learning Outcomes** *(These should contribute to students' ability to meet program outcomes and thus Institutional Learning Outcomes.)*

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

1. Detail the functions and workings of financial markets.
2. Utilize macroeconomic models to analyze the coordination of savings, investment and government deficits through financial markets.
3. Describe key characteristics of the financial regulatory system in relation to efficiency and equity criteria.
4. Illustrate the workings of government monetary policy.
5. Analyze economic fluctuations, business cycles, and economic growth.
6. Apply macroeconomic models to monetary and fiscal policy issues in terms of their long-run sustainability and equity.
7. Provide context for how other economic, or social factors have the potential to influence government or central bank intervention.
8. Model the interaction of the financial sector and macroeconomic fluctuations.
9. Analyze monetary models of open economies.

**Recommended Evaluation Methods and Weighting** *(Evaluation should align to learning outcomes.)*

Final exam:	30%	Assignments:	20%	%
Quizzes/tests:	40%	Holistic assessment:	10%	%

**Details:**

Holistic assessment consists of integrative applied policy analysis.

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

**Typical Instructional Methods** *(Guest lecturers, presentations, online instruction, field trips, etc.)*

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.

**Texts and Resource Materials** *(Include online resources and Indigenous knowledge sources. [Open Educational Resources](#) (OER) should be included whenever possible. If more space is required, use the [Supplemental Texts and Resource Materials form](#).)*

Type	Author or description	Title and publication/access details	Year
1. Textbook	Mishkin, Serletis	The Economics of Money, Banking, and Financial Markets, 8th Canadian Edition, Pearson	2023
2. Textbook	Williamson	Macroeconomics, 6th Canadian Edition, Pearson	2021
3.			
4.			
5.			

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