

ECON 2D03: Economic Issues

FALL 2018

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Office Hours: MONDAYS 10.30am to 11.30am till December 3, 2018. Special office hours will be held during term test weeks and prior to final exam, details related to which will be posted on Avenue to Learn (A2L).

Lecture: Mondays and Thursdays, 9:30 – 10:20 a.m.

Tuesdays, 10:30 – 11:20 a.m. at KTH B135

TA: TBA

Email: TBA

Office: TBA

Office Hours: TBA

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COURSE DESCRIPTION

This course is primarily an application-oriented study of relevant economic issues. The subject matter involves application of basic economic principles to address real life economic scenarios, problems and solutions in the context of world and Canadian economy. Topics to be covered will include concepts related to environment, education, discrimination, housing, health care, social security, world poverty international trade, unemployment and inflation and government macroeconomic policies.

PREREQUISITES

ECON 1B03 and ECON 1BB3 (or ARTSSCI 2E03). Note a significant part of the course material involves algebra and graph related methods.

COURSE OBJECTIVES

By the end of the course students should be able to:

- Analyze the characteristic features associated with major economic issues of Canada and global economy.
- Apply theoretical concepts in interpreting global economic challenges
- Understand and critically evaluate the role of policy prescriptions in addressing the global economic issues.
- Apply a comparative analysis of different economic structures and conditions of global economy.

CLASS FORMAT

The class lectures will be delivered during lecture hours in the location indicated above. Typically, every class lecture will involve 3 overlapping segments: coverage of course material and concepts, discussion and practice problem sessions. Student participation during discussion and practice problem sessions is strongly recommended as exam questions will be featured from these in class activities.

COURSE MATERIALS AND TEXTS

- **REQUIRED TEXT BOOK:** *Economic Issues and Policy*, Sixth Edition 2015, by Jacqueline Murray Brux (South-Western College Publication), ISBN -13: 978-1285448770.
- **POSTED READING MATERIAL:** On a regular basis the instructor will post reading material on subject matters related to economic issues in Canada, specific theoretical models and concepts explaining different economic topics and challenges in the world.

AVENUE TO LEARN (A2L)

All important information related to the course including course outlines, brief sketches of lectures, assignments, practice problems, grades, and announcements will be posted on AVENUE TO LEARN (A2L) website. It is your responsibility to check your A2L account regularly (at least once a day) for announcements or other material posted on the course site. **The**

detailed lecture slides will not be available online. In case you miss a class lecture please contact the instructor during her office hours.

Students should be aware that, when they access the electronic components of this course, private information such as first and last names, user names for the McMaster e-mail accounts, and program affiliation may become apparent to all other students in the same course. The available information is dependent on the technology used. Continuation in this course will be deemed consent to this disclosure. If you have any questions or concerns about such disclosure please discuss this with the course instructor.

COURSE EVALUATION – OVERVIEW

The main purpose of this course is to learn how to apply simple theoretical concepts in analyzing practical questions. The evaluation will be mostly problem based. The questions will be analytical types and some of those will require simple numerical calculations. The mark for the course is averaged over 3 mandatory term tests and final examination

(1) TERM TESTS:

TERM TEST 1: September 25, 2018.

TERM TEST 2: October 30, 2018.

TERM TEST 3: November 27, 2018.

(2) FINAL EXAMINATION: During Final examination period in December 2018.

COURSE EVALUATION – DETAILS

Term Tests: 45% (each worth 15%)

Final Examination: 55%.

The duration for term test is 45 minutes. The term tests will be held during lecture hours.

Final examination will be for 2 hours duration. It will cover full syllabus.

The term tests and the final examination will feature true and false type statements and short answer type questions.

TUTORIALS

Before every examination, ample practice questions will be posted on AVENUE TO LEARN. For a better practice of solving problems, there is going to be an “**in class tutorial session**” during lecture time. During the tutorial, questions and problems from the text book will be covered in addition to other practice questions from time to time to explain the problem-solving procedure step by step, in order to make the concepts easier to understand. These practice questions will provide the students with guidelines for term test/final examination questions. The tutorial dates will be announced on Avenue prior to the term tests.

COURSE POLICIES

Grades

Grades will be based on the McMaster University grading scale:

MARK	GRADE
90-100	A+
85-90	A
80-84	A-
77-79	B+
73-76	B
70-72	B-
67-69	C+
63-66	C
60-62	C-
57-59	D+
53-56	D
50-52	D-
0-49	F

Absences, Missed Work, Illness (MSAF)

There will be no make-up term test. If any student misses any term test, the grade will be zero for the test unless the student submits MSAF or a note of authentication from either Office of Dean/Associate of Social Sciences or from physicians (approved by the Dean's Office) in which case the additional weight of the missed term test will be assigned to the final examination. The MSAF or the note of authentication must be submitted within 3 days of the missed term test or assignment.

In case you miss the final examination, you will be required to write the deferred exam supervised by Registrar's office.

Where to Get Help

For getting the most out of this course grade wise and in terms of learning, active participation on your behalf is essential. In order to make this journey successful, each and every student's cooperation, diligence, sincerity and above all a great deal of interest and involvement in learning the course material are important. Attending class lecture on a regular basis is strongly recommended as exams will feature concepts based on discussions and practice problems covered in class and tutorials. In addition to regular office hours of the instructor and the TA, the students are welcome to contact the instructor for additional appointments to discuss course related matters.

Calculators

Only McMaster approved standard calculator (Casio FX-991 MS or MS Plus) is permitted.

UNIVERSITY POLICIES

Academic Integrity Statement

You are expected to exhibit honesty and use ethical behavior in all aspects of the learning process. Academic credentials you earn are rooted in principles of honesty and academic integrity.

Academic dishonesty is to knowingly act or fail to act in a way that results or could result in unearned academic credit or advantage. This behavior can result in serious consequences, e.g. the grade of zero on an assignment, loss of credit with a notation on the transcript (notation

reads: “Grade of F assigned for academic dishonesty”), and/or suspension or expulsion from the university.

It is your responsibility to understand what constitutes academic dishonesty. For information on the various types of academic dishonesty please refer to the [Academic Integrity Policy](#).

The following illustrates only three forms of academic dishonesty:

1. Plagiarism, e.g. the submission of work that is not one’s own or for which credit has been obtained.
2. Improper collaboration in group work.
3. Copying or using unauthorized aids in tests and examinations.

Academic Accommodation of Students with Disabilities

Students who require academic accommodation must contact Student Accessibility Services (SAS) to make arrangements. Academic accommodations must be arranged before classes or academic work begins, and for each term of study. Student Accessibility Services can be contacted by phone 905-525-9140 ext. 28652 or e-mail sas@mcmaster.ca. For further information, consult McMaster University’s Policy for [Academic Accommodation of Students with Disabilities](#).

Academic Accommodation for Religious, Indigenous and Spiritual Observances

Students who require academic accommodation due to an Observance must submit a RISO form to their Faculty office, electronically or in person, normally within ten working days from the beginning of each term in which they are anticipating a need for Accommodation. For further information, consult McMaster University’s [Policy on Academic Accommodation for Religious, Indigenous and Spiritual Observances](#).

Faculty of Social Sciences E-mail Communication Policy

Effective September 1, 2010, it is the policy of the Faculty of Social Sciences that all e-mail communication sent from students to instructors (including TAs), and from students to staff, must originate from the student’s own McMaster University e-mail account. This policy protects confidentiality and confirms the identity of the student. It is the student’s responsibility to ensure that communication is sent to the university from a McMaster account. If an instructor becomes aware that a communication has come from an alternate address, the instructor may not reply at his or her discretion.

Course Modification

The instructor and university reserve the right to modify elements of the course during the term. The university may change the dates and deadlines for any or all courses in extreme circumstances. If either type of modification becomes necessary, reasonable notice and communication with the students will be given with explanation and the opportunity to comment on changes. It is the responsibility of the student to check his/her McMaster email and course websites weekly during the term and to note any changes.

WEEKLY COURSE SCHEDULE (AND/OR IMPORTANT DATES)

(The following is a tentative schedule and may subject to change)

Week 1 (September 3 to 7)

Topic: Introduction and Review of basic concepts

Course outline, Chapters 1 and 2 (Concepts)

Week 2 (September 10 to 14)

Topic: Market for Marijuana, Crime and Pollution

Chapter 2 (Application) and Chapter 3 part 1.

Week 3 (September 17 to 21)

Topic: Economics of Conservation, Education and Human Capital.

Chapter 3 part 2 and Chapter 4

Week 4 (September 24 to 28)

TUTORIAL/REVIEW SESSION on September 24

TERM TEST 1: September 25 during lecture hours. Syllabus: Chapters 1 to 4.

Topic: Discrimination (to be covered on September 27)

Chapter 5 part 1.

Week 5 (October 1 to 5)

Topic: Occupational Crowding and Affirmative Action, Poverty and measurement, Poverty Reforms

Chapter 5 part 2 and Chapter 6

Week 6 (October 8 to 12): READING WEEK (No class lectures or office hours)

Week 7 (October 15 to 19)

Topic: Trickle Down Policy and Canadian policies on Poverty Alleviation, World Poverty and Affordable Housing

Chapter 10 and Chapter 7 part 1.

Week 8 (October 22 to 26)

Topic: Economics of Rent Control and Health Care

Chapter 7 part 2 and Chapter 8

Week 9 (October 29 to November 2)

TUTORIAL/REVIEW SESSION on October 29.

TERM TEST 2 on October 30 during class lecture hours.

Syllabus: Chapters 5 to 8 and 10.

Week 10 (November 5 to 9)

Topic: Social Security, Global Agricultural Issues and Policies

Chapters 9 and 11

Week 11 (November 12 to 16)

Topic: International Trade and Policies, Market Power and applications

Chapter 12 and Chapter 13 part 1

Week 12 (November 19 to 23)

Topic: Dumping, Unemployment and Inflation

Chapter 13 and 14

Week 13 (November 26 to 30)

TUTORIAL/REVIEW SESSION on November 26.

TERM TEST 2 on October 27 during class lecture hours.

Syllabus: Chapters 9, 11 to 14.

Topic: Macroeconomic Policies

Chapter 15

Week 14 (December 3 to 6)

Topic: Fiscal and Monetary Policies in Canada

Chapter 15 applications