



Principles of Economics: Macroeconomics

ECON 1100, three (3) undergraduate credits

Summer 2021 Course Syllabus

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Required Textbook: *Macroeconomics in Context* (Third Edition) by N. Goodwin, J. Harris, J. A. Nelson, J. Rajkarnkar, B. Roach, M. Torras, M.E. Sharpe.

Student Study Guide: Free supplemental materials of the textbook are available at <https://www.bu.edu/eci/education-materials/textbooks/macroeconomics-in-context/student-supplements-3rd/>

Course Description:

This is an introduction course to understand the basic concepts and theories of macroeconomics. We will analyze how the society organizes to produce and share goods and services. Students will learn how to measure basic macroeconomic concepts such as economic growth, unemployment, and income inequality. Student will also acquire the basic knowledge of the relationship between these three macroeconomic issues. This course is designed to make a connection between real life economy and macroeconomic theory. At the end of semester, students will learn the causes and consequences of the 2008 economic crisis and will be able to answer how economies grow and develop.

Course Requirements:

Exams: There will be one **midterm exam** and one cumulative **final exam**. Both exams may include multiple choice questions along with few short answer questions. Dates of exams are marked on the course calendar section of this syllabus, so mark your calendars.

Homework assignments: There will be **4** homework assignments. The purpose of these assignments is to make sure you stay current with the material. Assignments are due at the **beginning** of a class session, not the end. You are encouraged to work with your classmates, but you should submit your own answers

to homework. Students are also highly encouraged to work on the multiple-choice questions provided in the supplement materials of the textbook!

Grade Distribution:

Midterm Exam	25%
Final Exam	35%
Homework Assignments (10% each)	40%
TOTAL	100%

Tentative Course Outline:

Note: Appendices will not be covered.

Week 1:

July 12, Mon: Introduction

July 13, Tue: Chapter 5: Macroeconomic Measurement (Measuring GDP and Inflation)

July 14, Wed: Chapter 6: Macroeconomic Measurement (Alternative Development Indices)

July 15, Thu: Chapter 8: Employment, Unemployment and Wages

July 16, Fri: *Discussion Session with TA*

Week 2:

July 19, Mon: Chapter 8: Employment, Unemployment and Wages *Due for Homework Assign. # 1*

July 20, Tue: Chapter 9: Aggregate Demand and Economic Fluctuations (Analyzing Business Cycles)

July 21, Wed: Chapter 9: Aggregate Demand and Economic Fluctuations (Analyzing Business Cycles)

July 22, Thu: Chapter 10: Fiscal Policy

July 23, Fri: *Discussion Session with TA*

Week 3:

July 26, Mon: Chapter 10: Fiscal Policy

July 27, Tue: Chapter 11: Money, Banking, and Finance

Due for Homework Assign. # 2

July 28, Wed: Chapter 11: Money, Banking, and Finance

July 29, Thu: Midterm Exam

July 30, Fri: *Discussion Session with TA (Answering Midterm Exam Questions)*

Week 4:

Aug 2, Mon: Chapter 12: The Federal Reserve and Monetary Policy

Aug 3, Tue: Chapter 12: The Federal Reserve and Monetary Policy

Aug 4, Wed: Chapter 13: Aggregate Supply and Aggregate Demand

Due for Homework Assign. 3

Aug 5, Thu: Chapter 13: Aggregate Supply and Aggregate Demand

Aug 6, Fri: *Discussion Session with TA*

Week 5:

Aug 9, Mon: Chapter 14: The Global Economy and Policy (Open-Economy Macroeconomics)

Aug 10, Tue: Chapter 14: The Global Economy and Policy (Open-Economy Macroeconomics)

Aug 11, Wed: Chapter 17: How Economies Grow and Develop (Growth and Development)

Aug 12, Thu: Catch up/Review

Due for Homework Assign. # 4

Aug 13, Fri: Final Exam

FITCHBURG STATE UNIVERSITY UNDERGRADUATE GRADING POLICY

<u>4.0</u>	<u>A</u>	<u>95 – 100</u>
<u>3.7</u>	<u>A-</u>	<u>92 – 94</u>
<u>3.5</u>	<u>A-/B+</u>	<u>89 – 91</u>
<u>3.3</u>	<u>B+</u>	<u>86 – 88</u>
<u>3.0</u>	<u>B</u>	<u>83 – 85</u>
<u>2.7</u>	<u>B-</u>	<u>80 – 82</u>
<u>2.5</u>	<u>B-/C+</u>	<u>77 – 79</u>
<u>2.3</u>	<u>C+</u>	<u>74 – 76</u>
<u>2.0</u>	<u>C</u>	<u>71 – 73</u>
<u>1.7</u>	<u>C-</u>	<u>69 – 70</u>
<u>1.5</u>	<u>C-/D+</u>	<u>67 – 68</u>
<u>1.3</u>	<u>D+</u>	<u>64 – 66</u>
<u>1.0</u>	<u>D</u>	<u>60 – 63</u>
<u>0.0</u>	<u>F</u>	<u>0 – 59</u>

ACADEMIC INTEGRITY POLICY

The faculty in the Education Unit at Fitchburg State University that work submitted in fulfillment of course requirements will be solely that of the individual candidate and all other sources will be cited appropriately. University Academic Integrity Policy, as outlined in the University Catalogue, will be strictly adhered to.

POLICY ON DISABILITY

If you need course adaptations or accommodations because of a disability, if you have emergency medication information, or if you need special arrangements in case the building must be evacuated, please make an appointment at the beginning of the course to talk with me. It is important that the issues relating to disabilities be discussed with me as soon as possible.

DISTANCE LEARNING & EXTENDED CAMPUS LIBRARY SERVICES

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