

**Gustavus Adolphus College  
Department of Economics & Management  
Spring 2012**

**E/M 101: Principle of Macroeconomics**

**Syllabus**

Instructor – Rita Ray  
Office – BH 165  
Phone – (507) 933-6273  
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Office Hours – M, T, W, F – 2:30 p.m. – 3:30 p.m.  
Classroom – BH 101  
Class Time – M,T,W,F – 1:30 p.m. to 2:20 p.m.

Objective – E/M 101 is an introductory course in Macroeconomics. In this course the student will learn the basic macroeconomic concepts such as GDP, national income accounting, fiscal and monetary policy, unemployment, inflation, and economic growth. Students will get a basic idea how the whole economy works. This course will also enhance graph skills, problem solving skills and study/workplace skills of students.

Text – **Macroeconomics**, Eighteenth Edition, Campbell R. McConnell, Stanley L. Brue, Sean M. Flynn, McGraw-Hill, ISBN 978-0-07-336594-7.

Important Website: <http://www.census.gov/>  
<http://www.bls.gov/>  
<http://www.worldbank.org/>  
<http://research.stlouisfed.org/publications/net/>

**Course Outline:**

- 1. Introduction***
- 2. The Market System and Circular Flow (Chapter 2)***
- 3. Measuring of Domestic Output and National Income (Chapter 7)***
- 4. Economic Growth (Chapter 8)***
- 5. Business Cycle, Unemployment and Inflation (Chapter 9)***
- 6. Basic Macroeconomic Relationships (Chapter 10)***
- 7. The Aggregate Expenditure Model (Chapter 11)***

**8. Aggregate Demand and Aggregate Supply (Chapter 12)**

**9. Fiscal Policy, Deficits and Debt (Chapter 13)**

**10. Money and Banking (Chapter 14)**

**11. Money Creation (Chapter 15)**

**12. Interest Rate and Monetary Policy (Chapter 16)**

**13. The Balance of Payments, Exchange Rates and Trade Deficits (Chapter 21)**

**Exams and Grading Policies:**

All students will be evaluated based on the Following Criteria:

**1. Two Midterm Exam (Each carries 25% of total grade - total carries 50% of total grade)**

**First Midterm – 7<sup>th</sup> March, 2012.**

**Second Midterm – 18<sup>th</sup> April, 2012.**

**2. Class Assignments (carries 10% of total grade)**

**2. Final Exam – 18<sup>th</sup> May, 2012 from 8:00 a.m. to 10:00 a.m. in BH 101<sup>1</sup> (carries 40% of total grade)**

**4. Make up Exam – 16<sup>th</sup> May, 2012 from 2:30 p.m. to 3:20 p.m.**

• If you miss one midterm exam, the make up exam will be used to replace your missing midterm score.

Letter Grade	Raw score required
A	93 & above
A-	90-92.9
B+	87-89.9
B	83-86.9
B-	80-82.9
C+	77-79.9
C	73-76.9
C-	70-72.9
D	60s

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<sup>1</sup> Based on preliminary Final Exam schedule.

F	Below 60s
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**Note:** If you miss some class try to get the class notes from your fellow classmates. You should come and meet me at my office hours if you have any difficulties with understanding any concepts.

### **Honor Code**

As a Gustavus student you are required to sign the following statement:

*“As a community of scholars, the faculty and students of Gustavus Adolphus College have formulated an academic honesty policy and honor code system, which is printed in the Academic Bulletin and in the Gustavus Guide. As a student at Gustavus Adolphus College I agree to uphold the honor code. This means that I will abide by the academic honesty policy, and abide by decisions of the joint student/faculty Honor Board.”*

### **Disability Services**

*“If you have a documented learning disability that requires special accommodations please speak with your instructors the first day of classes and share the letter you received from Disability Services at GAC. We will work with you to ensure reasonable accommodations given the nature and context for this class. Disability Services Coordinator Laurie Bickett ([lbickett@gustavus.edu](mailto:lbickett@gustavus.edu) or x6286) can provide further information.”*