

## Syllabus

### PRINCIPLES OF MACROECONOMICS

Spring 2016

E/m 101

#### 1. Overview

This course provides an introduction to macroeconomics, which attempts to understand the economy from an aggregate perspective. Consistent with the idea of a “principles” class, we will focus on a core set of fundamental concepts that help us to understand a broad range of macroeconomic issues. Along the way, we will look at newspaper articles and a variety of data and evidence that relate to the concepts. By the end of the course, you should feel very comfortable reading (and critiquing) articles and commentary about macroeconomic issues in publications like the Wall Street Journal and The Economist.

#### 2. General Information

<i>Instructor:</i>	Dr. Mercy Laita Palamuleni
<i>Office Location:</i>	Beck 155
<i>Office Hours:</i>	MTWF 9:00-10:00 a.m. and by appointment
<i>Classroom</i>	Beck 101, MTWF @ 8:00 a.m.
<i>Course Website</i>	Moodle
<i>Email:</i>	<a href="mailto:mpalamul@gustavus.edu">mpalamul@gustavus.edu</a>

Emailing is my preferred method of contact. Please feel free to send me an email if you have any questions or concerns about this class. Remember to include Macro2016 in the subject line. I check my email very often. However, allow 24 hours for me to respond and if you do not get my response within 24 hours, please assume that I did not get your email. I suggest that you resend it.

<b>Prerequisites:</b>	Enthusiasm! Enthusiasm! Enthusiasm!
<b>Textbook:</b>	The (required) textbook is Principles of Macroeconomics, 7 <sup>th</sup> edition, by N. Gregory Mankiw. You may also wish to use the 6 <sup>th</sup> edition.
<b>Tutoring</b>	Beck 115 Su-Th 7p.m.- 9 p.m.

### 3. Course Outline

#### *Course objective:*

After completing this course, you will be able to understand among other things:

1. The meaning of economics and how economists think.
2. How we measure overall economic activity, including GDP, unemployment and inflation;
3. The fundamental determinant's of a nation's long-run economic growth
4. The role of financial markets and interest rates in determining national saving, consumption and investment.
5. What money is, where it comes from, and how it's related to inflation;
6. The nature and causes of aggregate fluctuations in the short-run;
7. The objectives and nature of government macroeconomic stabilization policies

#### *Other reasons why you should take this course:*

Along with improving your critical thinking and analytical skills.

- Macroeconomics affects society's wellbeing.
- The macroeconomics affects your well-being.
- The macroeconomy affects politics.

### 4. Course Material

#### *Assessment:*

Attendance, Participation and Quizzes	10%
Assignments	15%
Exam 1	20%
Exam 2	25%
Final exam: (On officially scheduled exam date and time)	30%
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Total	100%

- *Anticipated Grading Scale:*

A: 93-100 A-: 90-92 B+: 87-89 B: 83-86 B-: 80-82 C+: 77-79 C: 73-76 C-: 70-72  
D+: 67-69 D: 63-66 D-: 60-62 F: 0-59

- *Attendance, Participation and Quizzes (10%):* Attend class and come prepared to do work. Learning is an active process. The grade structure is weighted heavily towards in-class activities. The problem sets and in-class assignments (quizzes) are designed to preview the types of questions you will see on the exams. You are responsible to take your own notes. It is in your best interest to come to class.

- **Assignments (15% of your grade):** There will be weekly assignments, which we will work on in class, unless you have an excused absent and/or you have discussed with me in person the reason(s) for the extension, 24 hours prior to the due date.
- **Exams (75% of your grade, 3 exams):** Exams will be paper-based. Exams will consist of multiple choice questions and free response questions. The final exam will be “comprehensive” and will be given during the officially scheduled final exam period for this course.
- **Make up exam:** There will be no makeup-exams. Please consult with me in advance if you might be missing one/any of the exams.
- **Grade Appeals:** Any requests for re-grading on a test must be submitted in writing within three days of when the test is returned. If you do not pick up your test when it is returned, you still must make any re-grading request within three days of when the test was returned. A re-grading request should include an argument for why you feel your answer was correct. I will re-grade the entire question when a request to re-grade part of a question is made
- **Other important information**
- **Academic Integrity:** Violations of academic integrity will be taken extremely seriously. Students found cheating in the course (or helping others to cheat) will be penalized according to the school rules guidelines. Meanwhile, I strongly encourage you to collaborate with your classmates on problem sets.
- **Academic Accommodations:** Anyone with any condition such as a physical or learning disability, who needs an accommodation or assistance in this course should make an appointment to speak with me as soon as possible (preferably before the first exam). You will need also proper documentation from appropriate college department.
  - If you have a learning disability you may seek to speak with the Disability services Coordinator, for confidential discussion of your needs and appropriate plans. Please contact the Disability services as early as possible at: <https://gustavus.edu/advising/disability/>
  - Support for English Language Learners and Multicultural students available via the college’s ELP support. The ELL Support person can provide you with

a letter that explains and supports academic accommodation including and not limited to Additional time on tests, or even use of electronic dictionaries. ELL and multilingual students can also seek help from peer tutors or from the writing center.

*Miscellaneous*

- Cell phones must be turned off at the beginning of class. Text messaging is not allowed during the class.
- Understand that as your instructor I am here to assist you. Everyone has gotten behind before, if you get behind in my class, don't be nervous about telling me so. I will help you catch up and it's my job as your instructor to help you, so don't make my job easy - - come to me for help.

**5. Tentative course outline: Brief Principles of Macroeconomics**

We will cover the textbook chapters in the following order (this is subject to change).

Topics	Reading
<b>Introduction to Economics</b>	Mankiw
- What is Economics and what is Economic way of Thinking	1,2
- How markets work (Focus on Demand and Supply)	4
<b>The Data of Macroeconomics</b>	
- Measuring a Nation's Income	5
- Measuring the Cost of living	6
<b>Exam 1</b>	
<b>The Economy in the Long- Run</b>	
- Production and Economics Growth	7
- Saving, investment, and the financial system	8
- Unemployment and its Natural Rate	10
- The Monetary System	11
<b>Exam 2</b>	
<b>Short- Run economic fluctuations</b>	
- Aggregate Demand and Aggregate Supply	15
- The Influence of Monetary and Fiscal Policy	16
<i>If time permits</i>	
<b>The Macroeconomics of Open Economy</b>	
- Basic Concepts	13
- Macroeconomics of Open Economy	14
<b>Final exam on the scheduled time and date.</b>	