

PRINCIPLES OF MACROECONOMICS
Course Syllabus

Instructor:	Dr. Sheng Yang	Semester:	Fall 2011
Office:	Beck Hall 153	Course Section:	E/M-101-003
Office Hours:	MTWF 11:30am-12:30pm or by appointment	Class Hours:	MTWF 1:30 -2:20 PM
Phone:	507.933.7014	Location:	Beck Hall 201
E-mail:	syang10@gustavus.edu	Instruction Method:	Lecture

CATALOG DESCRIPTION:

A study of the performance of the American economy including an understanding of basic economic theories, economic institutions, and the history of the discipline of economics. Topics include introductory supply and demand analysis, national income determination, the money and banking system, monetary and fiscal policy, and the application of economic principles to the problems of achieving full employment, price stability, economic growth and a favorable balance of payments. Some study of economic development and the impacts of globalization.

PREREQUISITE: None

COURSE OBJECTIVES:

Upon completion of the course, the successful students should be able to

- identify and explain the basic concepts, terminology and theories of macroeconomics;
- apply macroeconomic concepts and theories to explain historical and contemporary issues;
- analyze the role of government in policymaking and the effectiveness of monetary and fiscal policies.

REQUIRED TEXTBOOK:

Principles of Macroeconomics 6e, 2011 by N. Gregory Mankiw, South-Western/Cengage Learning, ISBN 0-538-45306-0 / 978-0-538-45306-6

MOODLE CLASS WEBSITE:

A class website on Moodle is created for posting messages, assigned study problems for quizzes, exam study guides, and additional study materials. Class announcement and due dates will be posted on Moodle. Students can use email function on Moodle to reach the instructor and other students. Discussion will also be utilized for assigned problem discussion and message exchange.

COURSE REQUIREMENTS:

Attendance and Participation

Participation and attendance are important part of successful completion of this course. Some materials and assignments will be discussed and completed only in class. Attendance and participation will be considered when computing the course grade. I will reserve the right to lower your course grade by half a letter grade if you have 4 absences and a letter grade if you have 6 absences. Student who misses more than 8 classes will receive an F grade for the entire course.

Quizzes (25%)

Quizzes will be administered upon completion of every chapter. Quizzes will consist of questions selected from the following problems contained in the Problems and Applications of each chapter. If more than ten quizzes are given, test results from the additional quizzes will be applied as extra credit to the final average. Any change will be announced in class.

<u>Chapter</u>	<u>Pages</u>	<u>Problems</u>	<u>Chapter</u>	<u>Pages</u>	<u>Problems</u>
1	19-20	9, 10, 12, 13, 15, 16	15	318-20	4, 7, 8, 9
2	38-9	1, 2, 3, 4	16	345-6	3, 5, 8, 9, 12
4	86-7	1, 3, 10, 13	17	370-1	1, 2, 6, 10
10	214-5	4, 5, 6, 8	18	396-7	8, 9, 10, 11
11	231-2	2, 3, 5, 7	19	418-20	1, 3, 5, 6, 7, 8, 10
12	258	4, 7, 10	20	458-9	1, 3, 8, 11
13	278-9	5, 7, 8, 9, 10	21	485-7	2, 3, 5, 6, 8, 13

Examinations (75%)

Four term exams and a comprehensive final exam will be administered throughout the term. Each term exam will consist of 40 and the final will be 100 multiple-choice questions. Exam contents are taken from the reading and hands-on material covered in the course required text. No books and no notebooks will be allowed in the examinations.

GRADING PROCEDURE:

<u>Percentage Allocation</u>			<u>Grading Scale</u>		
Quizzes (@20/2.5%)	10x	200/ 25%	A = 93 – 100%	A- = 90 – 92.9%	
Term Exams (@100/12.5%)	4x	400/ 50%	B+ = 87 – 89.9%	B = 83 – 86.9%	B- = 80 – 82.9
Final Exam	1x	200/ 25%	C+ = 77 – 79.9%	C = 73 – 76.9%	C- = 70 – 72.9
Total		800/100%	D+ = 67 – 69.9%	D = 63 – 66.9%	D- = 60 – 62.9
			F = 59% & Below		

COURSE CONTENT/SCHEDULE: (subject to change depending on the actual progress in class.)

<u>Week</u>	<u>Date</u>	<u>Chapter</u>	<u>Subject</u>
1	9/6-9/9		Introduction
		1	Ten Principles of Economics
2	9/12-9/16	2	Thinking Like an Economist
3	9/19-9/23	4	The Market Forces of Supply and Demand
			Exam 1 (Chapters 1, 2, 4)
4	9/26-9/30	10	Measuring a Nation's Income
5	10/3-10/7	11	Measuring the Cost of Living
6	10/10-10/14	12	Production and Growth
			Exam 2 (Chapters 10, 11, 12)
7	10/17-10/21	13	Saving, Investment, and the Financial System
8	10/26-10/28	15	Unemployment
9	10/31-11/4	16	The Monetary System
			Exam 3 (Chapters 13, 15, 16)
10	11/7-11/11	17	Money Growth and Inflation
11	11/14-11/18	18	Open-Economy Macroeconomics: Basic Concepts
12	11/21-11/22	19	A Macroeconomic Theory of the Open Economy
			Exam 4 (Chapters 17, 18, 19)
13	11/28-12/2	20	Aggregate Demand and Aggregate Supply
14	12/5-12/9	21	The influence of Monetary and Fiscal Policy on Aggregate Demand
15	12/12-12/14	22	The Short-Run Trade-off between Inflation and Unemployment
16	12/20 (3:30 - 5:30 PM)		Final Exam (Comprehensive)

ACADEMIC HONESTY AND DISCIPLINE:

University students are expected to conduct themselves according to the highest standards of academic honesty. Academic misconduct for which a student is subject to penalty includes all forms of cheating, such as illicit possession of examinations or examination materials, forgery or plagiarism. Disciplinary action will be taken for academic misconduct.

CLASS CONDUCT:

Gustavus Adolphus College is an institution of academic excellence. Accordingly, please note that you should extend a certain level of respect and courtesy toward your fellow students and instructor. The discussion in class can be intense, but it must be appropriate. Comments that are demeaning, hurtful, or offensive are unacceptable and will be met with strong disapproval and decisive action in accordance with the GAC Student Code of Conduct.

DISABILITY SERVICES:

“Gustavus Adolphus College is committed to ensuring the full participation of all students in its programs. If you have a documented disability (or you think you may have a disability of any nature) and, as a result, need reasonable academic accommodation to participate in class, take tests or benefit from the College’s services, then you should speak with the Disability Services Coordinator, for a confidential discussion of your needs and appropriate plans. Course requirements cannot be waived, but reasonable accommodations may be provided based on disability documentation and course outcomes. Accommodations cannot be made retroactively; therefore, to maximize your academic success at Gustavus, please contact Disability Services as early as possible. Disability Services (<https://gustavus.edu/advising/disability/>) is located in the Advising and Counseling Center.”

Disability Services Coordinator Laurie Bickett (lbickett@gustavus.edu or x6286) can provide further information.

DISCLAIMER:

Information contained in this syllabus was, to the best knowledge of the instructor, considered correct and complete when distributed for use at the beginning of the semester. However, this syllabus should not be considered a contract between Gustavus Adolphus College and any student. The instructor reserves the right, acting within the policies and procedures of GAC, to make changes in course content or instructional technique without notices or obligation.