



## Principles of Economics: Macroeconomics

ECON 1100, three (3) undergraduate credits

### Summer 2019 Course Syllabus

**Instructor:** Adem Y. Elveren, Ph.D.

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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**, which is a free supplemental material of the textbook. It can be downloaded from the website of the textbook.

#### **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%

**Policies and Rules:**

- 1) Students are encouraged to *actively participate* in the class.
- 2) Disruptive behavior will not be tolerated in the classroom. Disruptive behavior includes, but is not limited to, using cell phones or any other kind of electronic devices, etc.

**Tentative Course Outline\*:**

**Note:** Appendices will not be covered.

***Week 1:***

**July 1, Mon: Orientation (No Class)**

**July 2, Tue:** Chapter 5: Macroeconomic Measurement (Measuring GDP and Inflation)

**July 3, Wed:** Chapter 6: Macroeconomic Measurement (Alternative Development Indices)

**July 4, Thu:** Chapter 8: Employment, Unemployment and Wages

**July 5, Fri:** *Discussion Session with TA*

***Week 2:***

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

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

**July 10, Wed:** Chapter 9: Aggregate Demand and Economic Fluctuations (Analyzing Business Cycles)

**July 11, Thu:** Chapter 10: Fiscal Policy

**July 12, Fri:** *Discussion Session with TA*

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\* This outline is subject to change, depending on the time constraints.

**Week 3:**

**July 15, Mon:** Chapter 10: Fiscal Policy

**July 16, Tue:** Chapter 11: Money, Banking, and Finance

*Due for Homework Assign. # 2*

**July 17, Wed:** Chapter 11: Money, Banking, and Finance

**July 18, Thu:** Midterm Exam

**July 19, Fri:** *Discussion Session with TA (Answering Midterm Exam Questions)*

**Week 4:**

**July 22, Mon:** Chapter 12: The Federal Reserve and Monetary Policy

**July 23, Tue:** Chapter 12: The Federal Reserve and Monetary Policy

**July 24, Wed:** Chapter 13: Aggregate Supply and Aggregate Demand

*Due for Homework Assign. 3*

**July 25, Thu:** Chapter 13: Aggregate Supply and Aggregate Demand

**July 26, Fri:** *Discussion Session with TA*

**Week 5:**

**July 29, Mon:** Chapter 14: The Global Economy and Policy (Open-Economy Macroeconomics)

**July 30, Tue:** Chapter 14: The Global Economy and Policy (Open-Economy Macroeconomics)

**July 31, Wed:** Chapter 17: How Economies Grow and Develop (Growth and Development)

**Aug 1, Thu:** Catch up/Review

*Due for Homework Assign. # 4*

**Aug 2, Fri: Final Exam**

**FITCHBURG STATE UNIVERSITY UNDERGRADUATE GRADING POLICY**

<b><u>4.0</u></b>	<b><u>A</u></b>	<b><u>95 –100</u></b>
<b><u>3.7</u></b>	<b><u>A-</u></b>	<b><u>92 – 94</u></b>
<b><u>3.5</u></b>	<b><u>A-/B+</u></b>	<b><u>89 - 91</u></b>

<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**

The Gallucci-Cirio Library at Fitchburg State University provides a full range of library services including borrowing privileges; document delivery (books and articles mailed to your home); Interlibrary Loan; reference assistance via: phone, email, IM, Blackboard's Collaboration and Elluminate tools, Skype and in-person; library instruction; research help and more. Any questions relating to library services should be directed to the Linda LeBlanc, Access Services Librarian, at 978-665-3062 or [dllibrary@fitchburgstate.edu](mailto:dllibrary@fitchburgstate.edu). There is also a special section for Distance Learning and Extended Campus Services at <http://fitchburgstate.libguides.com/dlservices> outlining the wide range of services available to you and how to access them.