

Fall 2018
Econ 2020 - 10
9:10 – 10:30am (GC 2660)

Dr. Erturk
Office: GC 4031
Hrs: W 1-2pm

Principles of Macroeconomics – Course Syllabus

Course Objective:

The objective of the course is to give an overview of how the aggregate economy functions, explaining how labor, money and goods markets work and interact. Students are introduced to core macroeconomic concepts and basic theoretical approaches as they are taught how an economist makes inferences about the real world using statistical and analytical tools of analysis. As the class moves along, they are encouraged to apply what they learn into making sense of the US and global economic news and contemporary macroeconomic policy issues. Students will often be asked to read articles from newspapers such as the New York Times, Financial Times or the Wall Street Journal, and encouraged to come to class with their own questions on these and what is in the news. Content from a variety of other sources including economic journals, blogs and short videos will also be made available with links on Canvas.

Textbook: *Principles of Macroeconomics*, 21st ed., by C. McConnell, S. Brue & S. Flynn, McGraw Hill. *Connect* is the online resource (provided by the book publisher) you will be using for your ongoing assignments, which you will access from Canvas. You will purchase digital access to *Connect* directly from McGraw Hill, which comes with an integrated e-textbook. Right after you first register for *Connect* you will be given an option of 'Courtesy Access' that is good for 14 days. To qualify for the lower price of \$75 (*Connect* + e-textbook), choose this courtesy offer of temporary access for now and you will be able to upgrade at this lower rate by end of the week. If you choose to buy a hard copy as well, you can do so from the campus bookstore.

Course Structure:

The course consists of in-class lectures, homework, quizzes and exams. Each lecture will cover the particular chapter designated in the course outline, unless the latter is modified based on our progress. You are required to attend all lectures and be responsible to follow all discussion and announcements both in class in class and in Canvas. Homework and *Learn Smart* practice, accessed online via *Connect*, are intended to help you test your knowledge and understanding before you take weekly quizzes and exams. All exams (two midterm exams and a final exam) will cover material from both lectures and readings. There will be no make-up exams except in situations involving medical emergencies.

Weekly Assignment Schedule

Mon – Th: Read assigned chapters and practice with *Learn Smart* (with unlimited number of attempts and time allowed), completing before midnight Th.

Th – Fri: work on assigned weekly homework with unlimited attempts before submission –the deadline is midnight Friday. Late homework submissions are accepted but at a penalty of 10% discount per day.

Sat – Sun: take weekly Quiz online anytime over the weekend before midnight Sunday. No repeat attempt or late submissions are allowed.

Exam Dates:

Sept 18: Midterm I

Oct 30: Midterm II

Dec 14 (8 – 10am): Final Exam

Term grade is based on the following four components:

Homework 20%; Quizzes 20%; 2 Midterms 20% each and Final Exam 20%

Communication between us:

You can use Canvas to email me your questions about specific homework problems, lecture material and any other course related concerns. If possible and relevant, I will try to address your questions in my next lecture in class and if not respond individually,

Office Hours: My office hour is Wednesdays between 1 and 2 pm. My office is at Room 4031 in GC. If you have a conflict and cannot come to my office hour, you can email me to schedule another time.

Course Schedule

<u>Week</u>	<u>Chapters</u>	<u>Dates</u>
1	Ch 1. Limits and Alternatives and Choices Ch 2. The Market System and Circular Flow	Aug 21, 23
2	Ch 3. Demand, Supply and Market Equilibrium Ch 4. Market Failures, Public Goods and Externalities	Aug 28, 30
3.	Ch 5. Government’s Role and Market Failure Ch 6. An Introduction to Macroeconomics	Sept 4, 6
4	Ch 7. Measuring Domestic Output and National Income Review	Sept 11 Sept 13

5	Midterm Exam I Ch 8. Economic Growth	Sept 18 Sept 20
6	Ch 9. Business Cycles, Unemployment and Inflation Review Ch 10. Basic Macroeconomic Relationships	Sept 25, 27
7	Ch 11. The Aggregate Expenditures Model Ch 12. Aggregate Demand and Aggregate Supply	Oct 2, 4
8	Fall Break	Oct 9, 11
9	Chp 13. Fiscal Policy, Deficits and Debt Chp 14. Money, Banking and Financial Institutions	Oct 16, 18
10	Ch 14 – continued Review	Oct 23 Oct 25
11	Midterm Exam II Ch 15. Money Creation	Oct 30 Nov 1
12	Ch 16. Interest Rates and Monetary Policy Ch 17. Financial Economics	Nov 6, 8
13	Ch 17 – continued Ch 18. Extending the Analysis of Aggregate Supply	Nov 13, 15
14	Ch 19. Current Issues in Macroeconomic Theory	Nov 20
15	Ch 20. International Trade Ch 21. Balance of Payments, Exchange Rates and Trade Deficits	Nov 27, 29
16	Ch. 22. The Economics of Developing Countries Review	Dec 4 Dec 6
17	Final Exam Week	Dec 14

