

## **Principles of Macroeconomics**

**Niagara University / Shanghai Industry & Commerce Foreign Language University**

**Semester:** Summer 2014 May 19<sup>th</sup> to June 12<sup>th</sup>

**Course Number and Section:** ECO 101

**Course Title:** Principles of Macroeconomics

**Credit Hours:** 3

### **Instructor Information:**

**Name:** Dr. Jay K. Walker.

**Office Hours:** Available before and after class as needed.

**Faculty E-Mail:** jwalker@niagara.edu

**Text and Readings:** Will be provided by the instructor in hard copy or electronically. Additional readings and assignments will be made available during the course online at: <http://jaykwalker.com/SICFL/>

**Course Description:** Economics is a social science studying society's choice of how to use scarce resources to produce goods and services in order to maximize the attainment of economic wants. Macroeconomics is the branch of economics that focuses on the performance of the aggregate economy, specifically the economy's total output of goods and services, the growth rate of that output, and the rates of inflation and unemployment. Among the topics we explore are the definition and measurement of aggregate economic variables such as gross domestic product (GDP), the consumer price index (CPI) and the unemployment rate.

### **Course Themes:**

- The economic way of thinking
- What causes economies to grow?
- Why do we care if economies grow?
- How do we measure economic activity?
- Key economic indicators

**Course Learning Outcomes SICFL:** Upon completing this course the student will:

- Remember key economic terms and concepts.
- Develop skills in the economic way of thinking.
- Improve English writing and speaking
- Experience U.S. style University education

**Grading:**

<b>ASSIGNMENT</b>	<b>Description</b>	<b>Percentage</b>
Quiz 1	Thursday May 22	10%
Quiz 2	Thursday May 29	10%
Quiz 3	Thursday June 5	10%
Individual Assignments and Vocabulary Quizzes	In and out of class assignments, both individual and as a group.	20%
Group Project and Presentation	You will complete a 6 to 8 page paper, typed and double spaced in Times New Roman Font. More directions to follow.	20%
Final Exam	Wednesday March 19	30%
<b>TOTAL:</b>		<b>100%</b>

**This is the Niagara University Statement on Academic Integrity:****Statement on Academic Integrity:**

Academic honesty – being honest and truthful in academic settings, especially in the communication and presentation of ideas – is required to experience and fulfill the mission of Niagara University. Academic dishonesty – being untruthful, deceptive, or dishonest in academic settings in any way – subverts the university mission, harms faculty and students, damages the reputation of the university, and diminishes public confidence in higher education.

All members of the university community share the responsibility for creating conditions that support academic integrity. Students must abstain from any violations of academic integrity and set examples for each other by assuming full responsibility for their academic and personal development, including informing themselves about and following the university's academic integrity policy.

Violations of academic integrity include but are not limited to the following categories: cheating; plagiarism; fabrication; falsification or sabotage of research data; destruction or misuse of the university's academic resources, alteration or falsification of academic records; academic misconduct; complicity; and copyright violation. This policy applies to all courses, program requirements, and learning contexts in which academic credit is offered, including experiential and service-learning courses, study abroad programs, internships, student teaching and the like.

<b>Date</b>	<b>Main Topic</b>	<b>Reading and Lecture</b>
Monday May 19 10 a.m. to 11:25	Welcome/Hand out syllabus What is economics?	Ch. 1 pgs. 1-22
Monday May 19 2:35 p.m. to 3:55	Chapter 1 What is economics?/Should you consider studying economics?	Appendix B pgs. 32-38
Tuesday May 20 1:00 p.m. to 2:20	Ch. 2 The Market System/Production Possibility Frontier Production Possibility Frontier	pgs. 39-62
Tuesday May 20 2:35 p.m. to 3:55	Ch.2 The Basis for Trade Absolute/Comparative Advantage	pgs. 39-62
Wednesday May 21 2:35 p.m. to 3:55	Ch.2 The Basis for Trade Absolute/Comparative Advantage	pgs. 39-62
Thursday May 22 1 p.m. to 2:35	Ch. 3 Supply and Demand	pgs. 63-94
Monday May 26 10 a.m. to 11:25	Ch. 3 Supply and Demand	pgs. 63-94
Monday May 26 2:35 p.m. to 3:55	Ch. 3 Supply and Demand	pgs. 63-94
Tuesday May 27 1:00 p.m. to 2:20	Ch. 3 Supply and Demand	pgs. 63-94
Tuesday May 27 2:35 p.m. to 3:55	Ch. 4 - Macroeconomic measurements GDP, Unemployment, Inflation	p. 95-118
Wednesday May 28 2:35 p.m. to 3:55	Ch. 4 - Macroeconomic measurements GDP, Unemployment, Inflation	p. 95-118
Thursday May 29 1 p.m. to 2:35	Ch. 12 - Economic Growth	p. 278-294
Monday June 2 10 a.m. to 11:25	Ch. 12 - Economic Growth	p. 278-294
Monday June 2 2:35 p.m. to 3:55	Income Inequality Guided readings	
Tuesday June 3 1:00 p.m. to 2:20	Income Inequality Guided readings	
Tuesday June 3 2:35 p.m. to 3:55	Ch. 8 - Money, Banking, and The Federal Reserve	p. 190-212
Wednesday June 4 2:35 p.m. to 3:55	Ch. 8 - Money, Banking, and The Federal Reserve	p. 190-212
Thursday June 5 1 p.m. to 2:35	Ch. 9 - Money, Price Level, and Interest Rates	p. 213-232
Monday June 9 10 a.m. to 11:25	Ch. 10 - Fiscal and Monetary Policy	
Monday June 9 2:35 p.m. to 3:55	Feedback on papers—please correct	
Tuesday June 10 1:00 p.m. to 2:20	Student Presentations, paper is due.	10 minutes each Group All speak
Tuesday June 10 2:35 p.m. to 3:55	Closing topics and review for Final Exam	
Wednesday June 11 2:35 p.m. to 3:55	Final Exam	
Thursday June 12 1 p.m. to 2:35	Exam Returned, Grades	Course Conclusion