

ECON 2105: Principles of Macroeconomics – Fall 2008

T, R 8:30-9:45am, 211Hawes Hall
3 Credit Hours
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Office Hours: T,R 10-11:30am, 1-4pm, other
days and times by appointment.
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Course Description: This course is designed to cover the nature, method, and scope of economic analysis; nature of economic growth; inflationary tendencies and unemployment; and monetary and fiscal policy. The course will also include an overview of supply and demand determination of prices and output in individual and aggregate markets. A course outline is provided on the next page. We may not cover all of the material listed in the course outline. The exact course content will depend on the pace with which we proceed through the material. Food MAY NOT be eaten during class, but beverages are OK.

Expected Student Outcomes: Upon successful completion of the course, students can be expected to comprehend the methodology and terminology of macroeconomic analysis. In addition, students should be able to use supply and demand graphs to illustrate cause and effect relationships among economic variables.

Prerequisites: 1) Eligibility for ENG 1101 and MAT 1111.

Required Texts: 1) *Macroeconomics*, Parkin, 7th edition.
2) *Economics in One Lesson*, Hazlitt, available on-line at:
<http://www.mises.org/books/onelesson.pdf>

Grades: Will be determined by your performance on:
4 exams worth 25 points each,
4 problem sets worth 10 points each.

You will be able to drop the lowest exam score. There are 115 points possible. You may not drop your score on Exam 4.

Because you will be able to drop one exam score, I will not accept any excuse or schedule any make-up exams for students who miss exams, except for Exam 4. **Please reread the previous sentence.** For Exam 4 only, students must have a legitimate and documented excuse in order for a make-up exam to be scheduled. Lateness on problem sets will be penalized 2 points per day, and fractions thereof.

Grades will set by the following scale:

A=90-100%, 103-115 points
B=80-89%, 92-102 points
C=70-79%, 80-91 points
D=60-69%, 69-79 points
F < 60% less than 69 points

Honor Code: Students are expected to understand and adhere to the Honor Code of Armstrong Atlantic State University (see the current catalogue). No books, notes, study sheets, or other forms of assistance may be used during quizzes unless I specifically authorize it.

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Chapter	Topic	Practice Problems	Hazlitt readings
	Unit I: Intro		
1	What is Economics?	3	1,2
1App	Graphing	11, 15	
2	The Economic Problem	1,3,5,7	10, 11, 22
3	Supply and Demand	2,7,9	15-18
	Unit II: Macro Overview		
4	Macro Overview		
5	GDP, Growth	3, 8	
6	Cycles, Jobs, and Inflation	2, 4, 10	
	Unit III: Modeling Macro Activity		
7	Aggregate Supply and Demand	1, 9	
8	Full Employment	8, 10	7, 19, 20
	Unit IV: Money & GDP		
10	Money & The Fed	3, 11	
11	Money & GDP	1, 9, 12	23
12	Inflation	1, 2, 9	
	Unit V: Cycles and Stabilization		
13	Expenditure Multipliers		
14	Business Cycles	1	
15	Fiscal Policy	5	4, 5, 9
16	Policy Challenges	2, 3, 5	25, 26

Week of:	Unit	Notes
8/18	I	
8/25	I	
9/1	I	Set 1 (due R)
9/8	I	Exam 1(R)
9/15	II	Conference travel, no R class
9/22	II	
9/29	II	Set 2 (due T)
10/6	II	Exam 2 (T), midterm of session (W)
10/13	III	Fall Break (no T class)
10/20	III	
10/27	III	Set 3 (due R)
11/3	III	Exam 3 (R)
11/10	IV	
11/17	IV	
11/24	IV	Thanksgiving Break, no R class
12/1	V	Set 4 (due T)
12/8	V	Exam 4 (R) at 8:30am.

Additional reading material may be distributed in class or placed on reserve at the library.

M = Monday T = Tuesday W = Wednesday R = Thursday F = Friday