

2017

ECON 201-02 Principles of Macroeconomics

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Principles of Macroeconomics
Fall 2017

Instructor: Xiaoyan Youderian
Email: youderianx@xavier.edu
Office: Smith Hall 327
Office Hours: MW 1-4 pm, by appt.

Course number: ECON 201-02
Location: Smith Hall 252
Time: MWF 10-11 am

Purpose of Course

This course is designed to introduce basic concepts and techniques in macroeconomics. Considerable emphasis will be placed on the understanding of general macroeconomic principles and the application of basic macroeconomic models to selected public issues.

Specific Learning Objectives

1. Grasp the meaning of core concepts in macroeconomics, such as: GDP, unemployment rate and inflation rate, and know their determinants and trends in real economies.
2. Learn the aggregate expenditure model to analyze the effects of a change in investment and government spending on the economy.
3. Know the functions of Federal Reserve and how the money market works.
4. Use the aggregate demand and supply model to explain economic fluctuations.
5. Discuss the purposes and effects of government monetary and fiscal policies.

Text

Hall and Lieberman, *Macroeconomics: Principles and Applications*, 5/6th Edition
Required supplemental readings will be assigned throughout the course to reflect current economic issues and policies. You will be responsible for all material covered in lecture as well as any handouts that are distributed.

Grading

Mid-term exam 1	20%
Mid-term exam 2	20%
Mid-term exam 3	20%
Final exam (comprehensive)	25%
Quizzes	10%
Participation	5%

Make-up exams will only be given for University or health-related absences. In all cases, you need to inform me in advance and make-up exams should be arranged before the scheduled exam.

I will assign six sets of homework problems throughout the course, but I will not collect them.

The answer key will be posted on Canvas so you can grade your own homework. Doing and studying the homework are necessary for success in class.

Quizzes are designed to check your understanding of basic material and each quiz covers a specific topic (i.e. CPI, aggregate expenditure model, or monetary policy). I will announce the time and content of each quiz one class period in advance. Each quiz contains ten multiple choice questions.

Participation is based on your attendance and conduct in class (see details in class policy). The participation grade ranges from 0% to 5%.

To guarantee a particular grade, you will need the following percentage scores:

A: 93+ A-: 90-93 B+: 87-89.9 B: 83-86.9 B-: 80-82.9
C+: 77-79.9 C: 73-76.9 C-: 70-72.9

Academic Honesty

If I catch you cheating on an exam, you will receive an “F” for the exam and quite likely for the course. All occurrences will be passed on to the Dean of the College. There is absolutely no place for such behavior here at Xavier.

Class Policy

1. I expect you to attend class regularly. You may let me know if you have to miss a class so that I can save a copy of handouts for you.
2. Please do not chat during class. I require your respect for me and your fellow students.
3. Any use of cell phones or tablets is banned in class. Laptop use is distracting in class and relatively ineffective in taking notes for this course.
4. Please do not wander into and out of lecture unless you have an emergency.
5. Ask questions and discuss material. There are no bad questions! Your involvement improves the class and helps all students.
6. Most of your material-related questions should be addressed in my office, rather than by email. It is much more efficient to communicate ideas in person.
7. Please do not argue with me about grading. I am happy to help you understand why points have been taken off. However, grades are final and are not open for negotiation.

How to Succeed

1. Pay attention in class. This has the highest return on your time.
2. Keep up with the class and start homework early. The marginal benefit of studying diminishes quickly as time goes by.
3. Communicate with me to promptly address your questions and concerns. Feel free to stop by my office. Remember I am not a dentist!
4. Be concise and complete in your answers. You will lose points when you write something wrong or irrelevant.

Course Outline

- Review (Chapters 1, 3, 4)
- GDP, Unemployment, CPI (Chapters 5, 6, 7)
Mid-term exam 1 (September 20th)
- Expenditure multiplier, Fiscal policy (Chapter 11, 12)
- The banking system, Money market, Monetary policy (Chapters 13, 14)
Mid-term exam 2 (October 25th)
- Aggregate supply, Aggregate demand (Chapter 15)
- Inflation, Monetary policy (Chapter 16)
Mid-term exam 3 (November 29th)
- Exchange rates (Chapter 17)
Final exam is on Monday, December 11 at 10:00-11:50 am

WCB Mission Statement

“We educate students of business, enabling them to improve organizations and society, consistent with the Jesuit tradition.”

WCB Learning Goals for This Course

Critical Thinking

- Learning Goal: WCB graduates will be able to think logically, reason quantitatively, and utilize appropriate analytical techniques and technology when evaluating and making decisions.

- Learning Objective: WCB students will collect, evaluate and synthesize information to offer solutions and support decision making.

Ethics and Social Responsibility

- Learning Goal: WCB graduates will be able to recognize ethical issues, discern moral implications of decision making, and be prepared, and willing, to serve as responsible and professional members of society.
- Learning Objective: WCB students will demonstrate the skills necessary to analyze information and make informed, ethical decisions in complex, conflicting or ambiguous environments or situations.

Effective Written and Oral Communication

- Learning Goal: WCB graduates will be able to organize, support and communicate ideas clearly and effectively, employ multiple mediums of communication (e.g., written, oral and visual), and adapt communication to audience, context or purpose.
- Learning Objective: WCB students will produce business documents and reports demonstrating their ability to organize and communicate ideas clearly and professionally.

Global Perspective and Cultural Diversity

- Learning Goal: WCB graduates will appreciate the historical and cultural contexts of the world in which they live, demonstrate the competencies required for engaging in global business activities, and respect and value diverse peoples and perspectives.

Understanding and Application of Knowledge across Business Disciplines

- Learning Goal: WCB graduates will be able to evaluate business from an integrative and holistic point of view, leverage the synergies between functional business areas, and demonstrate college-level mastery of their chosen discipline.
- Learning Objective: WCB students will demonstrate the appropriate knowledge of accounting, economics, finance, management, management information systems, marketing, quantitative business analytics, international issues, and the legal and social environment of business.
- Learning Objective: WCB students will evaluate business problems from an integrative point of view, including diverse business functions, competition and external environment (social, political, economic, and environmental.)

Personal and Professional Development

- Learning Goal: WCB graduates will be well-prepared for their future careers and appreciate the importance of continuous professional development and life-long learning.

Disability Service Information

Qualified students with disabilities who will require disability accommodations in this class are encouraged to make their requests to me by sharing their Accommodation Letters with me at the beginning of the semester either during office hours or by appointment. Disability related information is confidential. If you have not previously contacted Disability Services, I encourage you to do so by phone at 513-745-3280, in person on the Fifth Floor of the Conaton Learning Commons, Room 514, or via e-mail to Cassandra Jones at jonesc20@xavier.edu, to coordinate reasonable accommodations as soon as possible as accommodations are not retroactive.