2014

ECON 201-08H Principles of Macroeconomics

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Principles of Macroeconomics  
Fall 2014

Instructor: Laura Youderian  
Email: vouderianx@xavier.edu  
Office: Smith Hall 314  
Office Hours: MW 2-5 pm, by appt.

Course number: ECON 201-08H  
Location: Smith Hall 346  
Time: MWF 10:00-10:50 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


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

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Homework</td>
<td>15%</td>
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<tr>
<td>Project</td>
<td>15%</td>
</tr>
<tr>
<td>Mid-term exam 1</td>
<td>20%</td>
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<tr>
<td>Mid-term exam 2</td>
<td>20%</td>
</tr>
<tr>
<td>Final exam (comprehensive)</td>
<td>30%</td>
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</tbody>
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Homework will be posted online. It is due at the beginning of class on the due date. Your lowest homework score will be dropped. Late homework will be accepted with a penalty of a 20% deduction per day. No late homework will be accepted after the answer key has been posted.

There will be one project for the term and the project will count for 15% of your grade. More information will be given on the project in class.

Make-up exams will only be given to students with a valid reason for missing class, such as university activities and serious sickness. In these circumstances, you may arrange a make-up exam with me. The questions may be different, but the level of difficulty will be similar.
To guarantee a particular grade, you will need to earn the following percentage:
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
D+: 67-69.9  D: 63-66.9  F: 63-

**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. **Please do not talk during class.** I require your respect for me and your fellow students. You may quietly leave the room or choose not to come at all if you can’t obey this rule.
2. If you choose to use a laptop to take notes, please sit in the back row to minimize distraction to others. Any use of cell phones or tablets is banned in class.
3. Please do not wander into and out of lecture unless you have an emergency.
4. While I am more than happy to help you to succeed in this course, I won’t answer emails with unreasonable requests.
5. Most of your class-related questions should be addressed in my office. This is a much more efficient way of communicating ideas than writing emails. If my office hours don’t work for your schedule, set up a meeting with me.

**Course Outline**

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

**Williams College of Business Mission Statement**

The College educates students of business, enabling them to improve organizations and society, consistent with the Jesuit tradition.