

Syllabus
ECON 2313-003
Spring semester, 2014

Course: Principles of Macroeconomics

Learning Objectives: (1) Developing a Strong Foundation in the Social Sciences - Students will be able to explain the processes and effects of individual and group behavior; (2) To achieve an understanding of fundamental principles of economics such as opportunity cost, the law of demand, and comparative advantage; (3) to obtain familiarity with basic measures of aggregate economic activity such as gross domestic product, the unemployment rate, and the money supply; (4) to comprehend the essential features of the principal (competing) theories of aggregate output (or income) and employment, inflation, exchange rates and the balance of trade; and (5) to appreciate the link between macroeconomic theory and policy.¹

Professor:

Christopher Brown
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Office Hours: 1:30 to 3:00 p.m. MTWR

Text:

Campbell McConnell, Stanley Brue, and Sean Flynn, *Macroeconomics*, 19th edition, Loose Leaf plus Connect Access, New York, McGraw Hill Irwin, 2012. ISBN: 0077337816.

McGraw Hill -CONNECT: Your textbook should come packed with McGraw-Hill CONNECT. CONNECT is an interactive learning system. You will be completing homework assignments online using CONNECT. You will obtain your homework scores, solutions, and feedback at this site as well. CONNECT also provides you with access to the McConnell, Brue, and Flynn *e-text*. Registration information is provided on page 5 of this syllabus. To view a *PowerPoint* tutorial on using CONNECT, browse to myweb.astate.edu/crbrown/connect.pptx. Note that *you will be unable to complete required homework unless you purchase Connect access.*

¹ Other concepts (learning objectives) are: opportunity cost; demand and supply; price determination; national income and product accounts; business cycles; unemployment; inflation; aggregate demand and supply; money and the banking system; the federal budget; monetary policy; fiscal policy; national/public debt, and; international trade and finance.

Examinations and Grades: The final grade is determined on the basis of the student's performance on four (4) examinations and homework assignments completed using CONNECT. Exams will consist of multiple questions. The various components have the following weights in the determination of the student's final average:

ITEM	WEIGHT (PERCENT)
HOMEWORK	20
EXAM 1	15
EXAM 2	15
EXAM 3	20
FINAL EXAM	30
<i>TOTAL</i>	100%

The following scale will be applied to determine the student's final grade:

RANGE (PERCENT)	GRADE
88-100	A
77-87	B
65-76	C
50-64	D
BELOW 50	F

Web Site: Browse to myweb.astate.edu/crbrown/2313.html to visit the ECON 2313 Home Page. The web site is best viewed by Internet Explorer 6.0 or higher. The course home page contains class announcements, links to course materials (such as PowerPoint slides used during lectures), and links to articles or other materials relevant to the course.

Make-up Policy: Should a student be forced to miss an examination, the student should make every effort to notify the professor **in advance** of the exam to be missed. If unable to contact the professor (by phone or e-mail) prior to the exam, the student should contact the professor as soon as possible. Presuming the student has made a *good faith effort* to notify the instructor, and if the student can present a credible excuse for his or her absence, then a make-up exam will be arranged.

Cell Phones: Be sure to turn off your cell phone during lectures. Students are warned that surreptitious texting may result in chastisement and/or public humiliation.

Schedule of Topics, Reading Assignments, and Examinations

Date	Topic	Reading Assignment
Jan 22	Introduction	
Jan 24	The Economic Perspective	Ch. 1, pp. 3-10
Jan 27	Society's Economizing Problem	Ch. 1, pp. 10-14
Jan 29	Unemployment, Growth, and the Future	Ch. 1, pp. 14-21
Jan 31	The Market System and the Circular Flow	Ch. 2
Feb 3	Demand and Supply	Ch. 3, pp. 47-56
Feb 5	Market Equilibrium; Effects of Price Ceilings and Floors	Ch. 3, pp. 47-74
Feb 7	Market Failures, Public Goods, and Externalities	Ch. 5
Feb 10	Exam 1	
Feb 12	Gross Domestic Product (GDP): The Expenditure Approach	Ch. 7, pp. 129-135
Feb 14	GDP: The Income Approach	Ch. 7, pp. 136-140
Feb 17	Nominal versus Real GDP	Ch. 7, pp. 141-148
Feb 19	Business Cycles	Ch. 9, pp. 170-173
Feb 21	Unemployment	Ch. 9, pp. 173-178
Feb 24	Inflation	Ch. 9, pp. 179-189
Feb 26	The Consumption and Saving Schedules	Ch. 10, pp. 191-198
Feb 28	The Theory of Investment	Ch. 10, pp. 199-204
Mar 3	The Multiplier Effect	Ch. 10, pp. 204-210
Mar 5	Exam 2	
Mar 7	The Aggregate Expenditures Model	Ch. 11, pp. 211-225
Mar 10	Equilibrium versus Full Employment GDP	Ch. 11, pp. 225-232
Mar 12	Aggregate Demand and Supply	Ch. 12, pp. 233-244
Mar 14	Demand-Pull, Cost-Push Inflation	Ch. 12, pp. 244-253; Appendix to Ch. 12
Mar 17	Fiscal Policy	Ch. 13, pp. 257-269
Mar 19	The U.S. Public Debt	Ch. 13, pp. 269-278
Mar 21	The Functions and Measurement of Money	Ch. 14, pp. 280-286
Mar 24-28	<i>Spring Break</i>	
Mar 31	The Federal Reserve and the Banking System	Ch. 14, pp. 287-290
Apr 2	The Financial Crisis of 2007-2009	Ch. 14, pp. 290-298
Apr 4	Bank Money Creation	Ch. 15, pp. 299-309
Apr 7	The Monetary Multiplier	Ch. 15, pp. 309-313
Apr 9	Exam 3	
Apr 11	Theory of the Interest Rate	Ch. 16, pp. 314-319
Apr 14	Tools of Monetary Policy	Ch. 16, pp. 319-328
Apr 16	Monetary Policy, Real GDP, and the Price Level	Ch. 16, pp. 328-340

Date	Topic	Reading Assignment
Apr 18	The Economic Basis for Trade	Ch. 20, pp. 398-407
Apr 21	Effects of Import Tariffs, Quotas, Subsidies, and other Nontariff Barriers	Ch. 20, pp. 408-414
Apr 23	Arguments for Trade Restrictions	Ch. 20, pp. 414-423
Apr 25	The Balance of Payments	Ch. 21, pp. 424-429
Apr 28	Flexible Exchange Rates	Ch. 21, pp. 429-434
Apr 30	Fixed Exchange Rates; Managed Floats	Ch. 21, pp. 434-438
May 2	The Causes of U.S. Trade Deficits	Ch. 21 pp. 438-444
May 5	Review Session	
May 12	Final Examination, Comprehensive ²	

² 10:15a.m. to 12:15 p.m.

CRN 12343

Connect: Student registration information

Course: ECON 2313 with LearnSmart

Instructor: Christopher Brown

Section: Macroeconomics Spring 2014

Online registration instructions:

Go to the following web address and click the "**register now**" button.

http://connect.mcgrawhill.com/class/c_brown_macro_economics_spring_2014

This is a unique address for **Macroeconomics Spring 2014**

Having trouble registering? Get help here: <http://bit.ly/StudentRegistration>