

Professor James Irwin, Sloan Hall 318 (irwinljr@cmich.edu, 774-3870)

Office Hours: T,R 10:00-10:30, 2:00-3:00; and M-F by appointment .

Required Texts: Univ. Of Minnesota, *Principles of Macroeconomics* (2016); OpenStax College, *Principles of Macroeconomics* 2014. Both are available free online (see Bb or the class webpage for links).

Note: The course is not based on the textbooks; it is based on lectures and discussion in our classroom.

A simple **calculator, with LN key, is required** for Part II of the course.

Grading: final exam (comprehensive and required)	35 %	2 term exams (equal weights)	40 %
best 2 of 3 tests (equal weights)	20 %	attendance/participation	5 %

The course is organized around lectures and class discussion. Attending class and taking plenty of notes is the crucial first step in your learning. The next step is to work through your notes and prepare a summary that you can study from. That will put you in good shape to try practice questions (from my webpage and class). The textbooks have two roles. First, a reference for you to consult in order to reinforce lecture material and to practice using course concepts. Second, a source for learning material not covered in class, but assigned for reading. These occasional reading assignments will be announced in class.

Testing relies on short "essays," with graphing and calculation as appropriate. There will be very little in the way of multiple choice or other 'easy-grading' questions. There are no make-ups. A student may be excused from a test or exam, for a legitimate reason; in such cases, the final exam score (%) will be used to assign points for missing items.

I maintain a personal **web page** for the course, with material for practice and review. However, web materials are supplemental only; this is not a web-based class (<https://irwinpages.updog.co/201L.html>)

We'll use *Piazza* as a platform for student questions and discussion; to enroll see the class web page. For questions on course content and other matters of interest to classmates, use Piazza rather than email.

Course Topics*

I. fundamentals of economics

1. Introduction to economic theory and methods
2. Two Key Models: the PPF and Gains from Trade
3. Demand and Supply: theory and applications

II. fundamentals of macroeconomics

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| 4. Production and Price in theory and practice. | 5. National Income and Welfare |
| 6. Economic Growth | 7. Business Cycles |

III. short-run macro

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| 8. Unemployment | 9. Inflation & Interest Rates |
| 10. Money and Banking | 11. Stabilization Policy |

* see the class web site for readings and references. Topics and order may vary, based on class needs and interests.

CMU provides students with disabilities reasonable accommodation to participate in educational programs, activities or services. Students with disabilities requiring accommodations to participate in class activities or meet course requirements should register with the office of Student Disability Services (120 Park Library; 774-3018) and contact me as soon as possible.

No audio or video recording in our classroom. To protect the privacy of all members of the class, audio or video recording of classroom lectures and conversations is not permitted without the express, written consent of the instructor. *As appropriate, students will be offered opportunities to take photos of the board during class meetings.*