



**School of Business and Economics**  
**Department of Economics**

|                          |                                |
|--------------------------|--------------------------------|
| <b>Course Name</b>       | Introduction to Macroeconomics |
| <b>Course Code (Sec)</b> | ECO 104                        |
| <b>Semester</b>          | Spring 2021                    |

**INSTRUCTOR AND DEPARTMENT INFORMATION**

|                                   |   |
|-----------------------------------|---|
| <b>Instructor Name (Initials)</b> | Nabeel Iqbal (Niq)  |
| <b>Office</b>                     | NAC 812   |
| <b>Office Hours</b>               | Will be available at 01711865158 or Google Meet Link by appointment |
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| <b>Department</b>                 | Economics   |

**Course Description:**

Introduction to Macroeconomics (ECO 104) covers the fundamental concepts of macroeconomics. The first part of the course reviews the basic and general concepts of economics: scarcity, opportunity costs, incentives, models (theories) as well as important macroeconomic measurements. Then we move onto classical and Keynesian macroeconomic models, fiscal policy and government budgets. Next we cover money, banking, the financial system and monetary policy. Lastly, economic growth and international trade is also touched upon.

**REQUIRED TEXTBOOK: Economics 9<sup>th</sup> or any ed., Roger A. Arnold \***

\* E-book: <https://drive.google.com/file/d/1VzAP6KwkWg8OKTcRGeQolmMprRlAncpt/view>

**Lesson Plan (tentative):**

| Lecture | Topic   | Chapter (9 <sup>th</sup> ed) |
|---------|---|------------------------------|
| 1       | Introduction and Discussion of Course Outline           | -                            |
| 2,3     | Introduction to Economics                               | 1                            |
| 4,5     | Macroeconomic Measurements: Prices & Unemployment       | 5                            |
| 6,7     | Macroeconomic Measurements: GDP & Real GDP              | 6                            |
| 9, 10   | Developing the AD-AS Framework                          | 7                            |
| 11, 12  | Classical Macroeconomics & the Self-Regulating Economy  | 8                            |
| 13, 14  | Keynesian Macroeconomics & Economic Instability         | 9                            |
| 15, 16  | Fiscal Policy and the Government Budget                 | 10                           |
| 17, 18  | Money, Banking, the Financial System & the Central Bank | 11                           |
| 17,18   | Financial System & the Central Bank                     | 12                           |
| 19, 20  | Money and the Economy                                   | 13                           |
| 21,22   | Monetary Policy   | 14                           |
| 23, 24  | Economic Growth and (International Trade)               | 16, (30)                     |

### Teaching, Learning Objectives and Outcomes:

- Introduce, discuss and facilitate the **understanding** of the **important concepts** of economics from the chapters listed in the lesson plan (above).
- Stimulate **analytical, conceptual** and **critical thinking** through class discussions, exams and/or assignments.
- Foster an **appreciation, enthusiasm for** the subject of **economics** by highlighting how the ideas and concepts of this course can be related to our everyday lives and to the society we live in.
- Foster an **enthusiasm for** learning and **seeking knowledge** by helping students to obtain a more holistic view of the knowledge they have already acquired and/or will acquire.
- Encourage **deep-learning** (learning with understanding and application) rather than surface learning (memorizing without understanding and application).

### Teaching and Learning Strategies:

The class discussions will cover the topics in the lecture slides which will be posted after every class. During class, we will try to understand the concepts and ideas using relevant examples from our daily lives and current events. It is better if you take short notes during class.

You are encouraged to review the class discussions after each class. Almost all the classes will resume from the end of the previous class. The chapters are inter-connected and clear understanding of earlier topics will be important for understanding the latter topics.

You will be tested on your understanding of the theories and concepts covered in class (topics on the lecture slides). Hence, class attendance is very important and you should try your best to understand each and every topic clearly and thoroughly. **Please do not memorize without understanding.**

If you can understand the class discussions and study the topics (covered in class) carefully with understanding, then you can easily do well in this course. Please feel free to see me during office hours for help and guidance.

### Evaluation Criteria (tentative):

|                 |     |
|-----------------|-----|
| Attendance      | 5%  |
| Quiz 1 + Quiz 2 | 25% |
| Mid Term        | 35% |
| Final           | 35% |

### Make-up Policy: (may not be applicable during online semester)

In case of unavoidable circumstances and/or emergencies, make-up exams will be conducted. Make-up exams tend to be more difficult and are more strictly marked. **Evidence of emergency situations must be provided.**

### Class-room conduct:

Please come on time and mute your microphones unless you are speaking. We should not engage in activities that will hamper the concentration of other students during the class. Please remember our aim is to “seek knowledge”. Hence, let us maintain a healthy atmosphere for sharing and acquiring knowledge. Please do not cheat during exams/share answers with someone; doing so will affect your grade negatively.