

**Principles of Macroeconomics (Econ 112), Fall 2009**  
**Oxford College of Emory University**  
MWF 10:40-11:30 (Section A)

**Instructor:** Dr. Jasminka Ninkovic  
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**Office Hours:**

MW: 1:30 p.m. – 2:30 p.m.  
TTh: 10:00 a.m. – 11:00 a.m. or by appointment

**Book and Support Materials:**

Required: N. Gregory Mankiw, *Principles of Macroeconomics*, 5<sup>th</sup> edition, South-Western, 2009 & Aplia access (see book buying options on the attached sheet)  
Recommended: *The Economist*

I personally believe everybody should glance through *The Economist* every week. It is an excellent news source with well-written articles on a wide range of topics. Arguments are well organized and supported with evidence. (For an interesting exercise, compare it with the articles in *Time* or *Newsweek*.)

**Overview of the Course:**

The course focuses on the performance of the economy as a whole by discussing macroeconomic concepts such as unemployment, inflation, fiscal and monetary policy, budget deficit, income growth, banking institutions, interest rates, etc. Theory and measurement of key variables as well as policy issues are at the center of discussions.

**Expected Student Conduct:**

- be on time
- participate in class discussion
- read over the assigned material before the class
- study on regular basis
- please discuss with me any problems any problems you may have in the course or any suggestions to improve the course

**Examinations and Grading Policies:**

Exam I: 25% Oct 5<sup>th</sup>  
Exam II: 25% Nov 16<sup>th</sup>  
Final Exam: 30% comprehensive,  
Homework: 15%

Project: 5%

Bonus points: assignments, participation, attendance (up to 5%)

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*Failure to take a test will lead to a score of zero for that test. No exception will be made except in medical emergencies where the other exams will be adjusted. Written verification is required in such cases.*

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Grades are not curved (60-69 is D, 70-79 is C, 80-89 is B and 90 and up is A with pluses and minuses in each range). Bonus points are given for pop up quizzes, active class participation, and take-home assignments. Homework will be assigned on weekly basis on Aplia. Missed homework can't be made-up. Lowest homework grade will be dropped or if you missed only one homework assignment it will not be counted towards your grade. Details about the project will be supplied later.

*Paper assignments are due at the beginning of the class. Late assignments will not be accepted. You need to be in the class to submit an assignment.*

### **Honor code:**

Honor code is strictly enforced in this class. Examples of scholastic dishonesty include (but are not limited to) receiving or giving help on exams or homework and plagiarizing or sabotaging another student's work. The usual penalty for violations of honor code is grade F in this course.

### **Communication and Attendance:**

You are responsible for any announcements or assignments made in class.

Your homework assignments, class documents, as well as detailed weekly readings will be posted on Aplia.

I strongly encourage you to attend class, participate in class discussion, study regularly, and complete the assigned readings and assignments sets in a timely manner.

### **What is Aplia?**

Aplia is an on-line product that contains homework practice and assignments and will be also used as our main communication tool outside the class. Please note that if you miss an Aplia problem set for whatever reason, I cannot let you take it once the deadline is past! You can also benefit from Aplia using their other tools that will help you to understand the course material. Please see the attached page for more information.

### **Students Athletes, Students with Accommodations and Religious Holidays**

If there is an interference with your class schedule because of your athletic commitments or religious reasons, please inform your instructor a.s.a.p. Also, if you have accommodations for the class, you are expected to bring in a letter from the responsible college institution a.s.a.p.

## **Reading List and Class Schedule:**

### **Textbook**

#### **1- Basic Economic Concepts, Production Possibilities and Comparative Advantage**

*Week 1* (Aug 26 - Aug 28)

Introduction; Chapter 1. Ten Principles of Economics

*Week 2* (Aug 31 - Sept 4)

Chapter 2. Thinking Like an Economist

Chapter 3. Interdependence and Gains from Trade

*Week 3* (Sept 8 - Sept 11) – no class Sept 7

Chapter 4. The Market Forces of Supply and Demand

*Week 4* (Sept 14 - Sept 18)

Chapter 9. International Trade

#### **2 - Important Macroeconomic Concepts**

*Week 5* (Sept 21 - Sept 25)

Chapter 10. Measuring a Nation's Income

*Week 6* (Sept 28 - Oct 2)

Chapter 11. Measuring the Cost of Living

Chapter 15. Unemployment

*Week 7* (Oct 5 – Oct 9)

First Midterm

Chapter 12. Production and Growth

*Week 8* (Oct 12 – Oct 18) - no class Oct 12-13

Spring Break,

Chapter 13. Saving, Investment, and the Financial System

#### **3 – Monetary System**

*Week 9* (Oct 19 – Oct 23)

Chapter 16. The Monetary System

Chapter 17. Money Growth and Inflation

#### **4- International Trade and Finance**

*Week 10* (Oct 26 – Oct 30)

Chapter 18. Open-Economy: Basic Concepts

*Week 11* (Nov 2 – Nov 6)

Chapter 18. – continued

Chapter 19. A Macroeconomic Theory of the Open Economy

## **5 - Business Cycles and Economic Policy**

*Week 12* (Nov 9 – Nov 13)

Chapter 20. Aggregate Demand and Aggregate Supply

*Week 13* (Nov 16 – Nov 20)

Second Midterm

Chapter 21. Fiscal and Monetary Policy

*Week 14* (Nov 23 – Nov 24) - no class Nov 25-27

The Aggregate Expenditure Model

*Week 15* (Nov 30 – Dec 4)

Catching up, Macroeconomic debates...

*Week 16* (Dec 7-8)

Catching up, macroeconomic debates

Dec 9<sup>th</sup> – Reading Day

**Final Exam – Comprehensive** Th, Dec 10<sup>th</sup> 7:00-10:00

Additional readings will come from newspapers and magazines and will be related to the current economic events.

Detailed weekly readings will be announced on Aplia.

Note: this syllabus is tentative and the instructor reserves the right to make any changes during the course as deemed necessary. These might include, but are not restricted to, addition or deletion of readings, assignments and changes in the schedule.