



NORTH SOUTH UNIVERSITY

Center of Excellence in Higher Education

The first private university in Bangladesh

SCHOOL OF BUSINESS AND ECONOMICS

Department of Economics

Course Name:	Introduction to Macroeconomics
Course Code & Section No:	ECO 104, Sections: 8
Semester:	Spring 2018

INSTRUCTOR AND DEPARTMENT INFORMATION

1. Instructor Name:	Asif Chowdhury (ACd)
2. Office Room	NAC 826
3. Office Hours:	TBA
4. Office Phone:	+8802-55668200, Ext – 1825
5. Email Address:	asif.chowdhury@northsouth.edu
6. Department:	Economics
7. Important Links:	North South University Website: www.northsouth.edu Dept. of Economics Website: http://www.northsouth.edu/economics

COURSE INFORMATION

Class Time & Location	Section 8: MW 4:20 – 5:50 p.m., Room: NAC 415
Course Prerequisite(s)	-
Course Credit Hours	3.0
Course Description	The course introduces the principles of macroeconomic analysis, its analytical methods with current institutional and empirical issues. It familiarizes students with basic macroeconomic concepts such as prices and unemployment, nominal and real GDP, aggregate demand and aggregate supply. The course covers topics such as Classical Macroeconomics and the Self-Regulating Economy; Keynesian Macroeconomics and Economic Instability; Fiscal Policy and the Federal Budget; Money, Banking and the Financial System; Money and the Economy; and monetary policy. It also provides introductory accounts of economic growth and international trade.
Course Objectives	The objectives of this course are to introduce key macroeconomic concepts to students and equip them with useful analytical tools so that they learn how to think about broad economic problems.

Student Learning Outcomes	<p>By successfully completing this course, students should be able to:</p> <ol style="list-style-type: none"> 1. Compute and explain the basics of the major macroeconomic measures such as GDP, real GDP, unemployment and inflation. 2. Apply both aggregate demand/supply and aggregate expenditure analyses to determine aggregate output. 3. Understand the basic mechanisms of and key differences between the framework of self-regulating economy and the framework that argues in favor of government intervention. 4. Evaluate the role of fiscal and monetary policy in bringing about changes to aggregate output and price level. 5. Explain the key factors that lead to economic growth and how these factors affect growth.
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TEXT BOOK (S)

Required Text:

- Arnold, Roger A. 2016. *Macroeconomics*. 12th Edition. Cengage Learning.

Supplementary Texts:

- Mankiw, Gregory N. 2012. *Principles of Macroeconomics*, 6th Edition, Cengage Learning.

TEACHING STRATEGY

I will provide slides, but they are not substitutes to the books. If you come to the exam just reading the slides you might find it difficult to obtain a decent grade, or even may fail!! So pay attention to what I teach in the class and then read the books.

Lecture No.	Date	Day	Topic	Relevant Chapters (Arnold)
1	Sept 24	Sunday	Introduction & General Discussion	-
2	26	Tuesday	What Economics is about	1
3	Oct 3	Tuesday	Cont... What Economics is about + Supply and Demand: Theory	1 + 3
4	8	Sunday	Cont... Supply and Demand: Theory + Macroeconomic Measurements, Part I: Prices and Unemployment	3 + 6
5	10	Tuesday	Cont... Macroeconomic Measurements, Part I: Prices and Unemployment	6
6	15	Sunday	Cont... Macroeconomic Measurements, Part I: Prices and Unemployment + Macroeconomic Measurements, Part II: GDP and Real GDP	6 + 7
7	17	Tuesday	Cont... Macroeconomic Measurements, Part II: GDP and Real GDP	7
8	22	Sunday	Cont... Macroeconomic Measurements, Part II: GDP and Real GDP + Aggregate Demand and Aggregate Supply	7 + 8
9	24	Tuesday	Cont... Aggregate Demand and Aggregate Supply	8
10	29	Sunday	<u>Quiz 1</u> + Cont... Aggregate Demand and Aggregate Supply +	8 + 9

			Classical Macroeconomics and the Self-Regulating Economy	
11	31	Tuesday	Cont... Classical Macroeconomics and the Self-Regulating Economy	9
12	Nov 5	Sunday	Exam 1	Ch. 1, 3, 6, 7, 8
13	7	Tuesday	Keynesian Macroeconomics and Economic Instability	10
14	12	Sunday	Cont... Keynesian Macroeconomics and Economic Instability	10
15	14	Tuesday	Cont... Keynesian Macroeconomics and Economic Instability + Fiscal Policy and the Government Budget	10 + 11
16	19	Sunday	Cont... Fiscal Policy and the Government Budget	11
17	21	Tuesday	Cont... Fiscal Policy and the Government Budget + Money, Banking and the Financial System	11 + 12
18	26	Sunday	Cont... Money, Banking and the Financial System + Money and the Economy	12 + 14
19	28	Tuesday	<u>Quiz 2</u> + Cont... Money and the Economy	14
20	Dec 3	Sunday	Cont... Money and the Economy + Monetary Policy	14 + 15
21	5	Tuesday	Exam 2	Ch. 9, 10, 11, 12, 14
22	10	Sunday	Economic Growth	17
23	12	Tuesday	Cont... Economic Growth + International Trade	17 + 22
24	17	Sunday	<u>Quiz 3</u> + Cont... International Trade	22
Final Exam			Final Exam Syllabus: Ch. 9, 10 (Review), 15, 17, 22 (New for the Final)	

Note: The instructor reserves the right to make changes to the course outline as well as the syllabus if necessary.

EVALUATION CRITERIA

The weights on each component of the overall course grade are as follows:

ASSESSMENT STRATEGY AND GRADING SCHEME	
Grading tool	% contributing towards the final score
Attendance	5%
Quiz	15%
Exam 1	25%
Exam 2	25%
Final	30%
Total	100%

GRADING POLICY

Grades will be assigned according to NSU grading policy. However, grading will also depend on the performance of the whole class.

ATTENDANCE POLICY

5% of the final score has been assigned to attendance. This is to give the students an additional incentive to attend classes since attending lectures is of paramount importance if one wants to do well in this course. Just by attending all classes, a student can obtain these points. No point will be deducted if a student misses only one class. After that, for each class one misses, 1 point (that is 1% of the final score) will be deducted. For example, if a student misses 2 classes, s/he will receive 4/5 for attendance; if a student misses 3 classes, s/he will receive 3/5 for attendance and so on. Students are expected to arrive at the lectures on time. If anyone is late for an unavoidable situation, then s/he must let the instructor know about it at the end of the class to ensure the attendance.

POLICY ABOUT MAKE-UP EXAMS

The policy is very simple, I don't take make-up exams!!

CLASSROOM RULES OF CONDUCT

A student can use her/his laptop in the class for class related work, e.g., taking notes. Use of laptop for non-class related work or in any manner that will be distracting to other students or the instructor is strictly prohibited. Students should keep all their communication devices (such as mobile devices, pagers, iPod, beepers etc.) turned off during the class. If someone needs to use one of these, then s/he should go outside of the classroom.

ACADEMIC INTEGRITY POLICY

School of Business does not tolerate academic dishonesty by its students. At a minimum, students must not be involved in cheating, copyright infringement, submitting the same work in multiple courses, significant collaboration with other individuals outside of sanctioned group activities, and fabrications. Students are advised that violations of the Student Integrity Code will be treated seriously, with special attention given to repeated offences. For details, refer to NSU Student CODE OF CONDUCT at: www.northsouth.edu/student-code-of-conduct.html

APPROPRIATE USE POLICY

All members of the North South University community must use electronic communications in a responsible manner. The University may restrict the use of its computers and network systems for electronic communications subject to violations of university policies/codes or local laws or national laws. Also, the university reserves the right to limit access to its networks through university-owned or other computers, and to remove or limit access to material posted on university-owned computers.

Wish you all the best. Let's hope to have a wonderful semester!!!