

# Principles of Macroeconomics

EC 111-050 | Summer 2018 | 3 Credit Hours

**Bidgood 365**

**Lecturer**

Nicholas Glenn

## Contact Information

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Office hours: 10AM to 11AM every day, and also by appointment in Bidgood 351.

## Prerequisites

**UA Course Catalog Prerequisites:**

Prerequisite(s): EC 110

## Course Description

### Course Description and Credit Hours

Introduction to macroeconomic analysis concentrating on national income, price levels, employment, monetary and fiscal policies, and international trade and development.

## Required Texts

I will be teaching from Mankiw's "Principles of Macroeconomics, 7<sup>th</sup> Edition".

## Student Learning Outcomes

Upon the completion of this course, you will be able to:

Understand scarcity, competition, rationality assumption, opportunity costs, and trade-offs.

Calculate GDP, CPI, unemployment, and other aggregate measures.

Identify national economic goals.

Understand the role of the Federal Reserve and government.

Determine the use and measures of money.

Interpret national economic data.

Distinguish between fiscal and monetary policies.

Analyze stabilization policies.

## **Other Course Materials**

N/A

## **Outline of Topics**

May 29 Tue. Syllabus and Ch.1 Introduction to Economics

May 30 Wed. Ch. 2 Thinking like an Economist

May 31 Thu. Ch. 4 Supply and Demand

Jun 01 Fri. Ch. 5 Elasticity

Jun 04 Mon. Ch. 10 Measuring a Nation's Income, and review

Jun 05 Tue. Test 1

Jun 06 Wed. Ch. 11 Measuring the Cost of Living

Jun 07 Thu. Ch. 13 Saving, Investment, and the Financial System

Jun 08 Fri. Ch. 15 Unemployment

Jun 11 Mon. Ch. 16 The Monetary System

Jun 12 Tue. Ch. 17 Money Growth and Inflation, and review

Jun 13 Wed. Test 2

Jun 14 Thu. Ch. 18 Open Economy Macroeconomics

Jun 15 Fri. Ch. 19 Macroeconomic Theory of the Open Economy

Jun 18 Mon. Ch. 20 Aggregate Demand and Aggregate Supply

Jun 19 Tue. Ch. 21 The Influence of Monetary and Fiscal Policy on Aggregate Demand

Jun 20 Wed. Review

Jun 21 Thu. Test 3

Jun 22 Fri. Ch. 22 The Short-Run Tradeoff between Inflation and Unemployment

Jun 25 Mon. Ch. 23 Macroeconomic Policy

Jun 26 Tue. Review

Jun 27 Wed. Final Exam 8:00AM to 10:30AM

## **Exams and Assignments**

You will be given an in-class assignment at the end of each class. The questions will be from material I cover in class. Also, homework assignments will be given throughout the course to help prepare you for the midterms. There will be a practice exam before each midterm, but it will not be for a grade. I will cover any questions you have on it on the day of the midterms before I hand out the exams. We will have 3 midterms of which one you can replace with your final exam if it is a higher score.

## **Grading Policy**

Grading

In-Class Assignment: 10%

Homework: 15%

3 Midterm Exams: 50%

Final Exam: 25%

Grade Average Range

Guaranteed Course Grade

96.5 and up

A+

92.5% -96.5%

A

89.5-92.5 %

A-

86.5-89.5 %

B+

82.5- 86.5%

B

79.5-82.5%

B-

76.5-79.5

C+

72.5-76.5

C

69.5-72.5

C-

59.5-69.5

D

59.5 and below

F

I will curve accordingly based on the distribution of grades, but this is lowest grade you can receive based on raw scores.

## **Policy on Missed Exams and Coursework**

Make-up exams will be allowed if you miss due to a sickness or other emergency. You will need to provide me documentation for your absence and schedule a time to take the make-up exam. It will not be the same as the exams taken on the assigned dates.

## **Attendance Policy**

Attendance is not required, but you will get a zero for the in-class assignments you miss.

## **Statement on Academic Misconduct**

Students are expected to be familiar with and adhere to the official [Code of Academic Conduct](#) provided in the Online Catalog.

## **Accommodations for Students with Special Needs**

Every effort will be made to accommodate the requirements for students who have demonstrated special needs. If you believe that you have such needs, you will need to register with the University's Office of Disability Services (ODS, 348-4285). This office will work with you to determine what your requirements may be and provide information to give to me that will inform me of what these requirements are. Accommodations cannot be made without certification from ODS and it is the student's responsibility to make arrangements for the accommodations on a timely basis. Any request for special arrangements made less than one week prior to an exam date may not be able to be honored.

## **Severe Weather Protocol**

Please see the latest [Severe Weather Guidelines](#) in the Online Catalog.

## **UAct**

The University of Alabama is committed to an ethical, inclusive community defined by respect and civility. The UAct website ([www.ua.edu/uact](http://www.ua.edu/uact)) provides extensive information on how to report or obtain assistance with a variety of issues, including issues related to dating violence, domestic violence, stalking, sexual assault, sexual violence or other Title IX violations, illegal discrimination, harassment, child abuse or neglect, hazing, threat assessment, retaliation, and ethical violations or fraud.