

Macro Principles: Eco-216.501 (Dr. Chang)
Spring 2004 - Wednesdays 6:00-8:30pm; Room 264

COURSE OUTLINE

I. Textbook

O'Sullivan & Sheffrin. Economics: Principles & Tools, latest (3rd) edition, Prentice-Hall; Study Guide not required.

II. Course Description & Objectives

Principles of macroeconomics is designed to teach students how market system works; how a national economy is measured; and ideas that economists consider for improving the national economy. Concepts covered in the course include, but are not limited to: scientific methods, supply and demand, classical & Keynesian economics, global economy, GDP, the Federal Reserve system, inflation, unemployment, fiscal policy, monetary policy, and contemporary macroeconomic theories.

The primary objective of macroeconomics is to enable students to understand how the economy works as well as how different types of economic policies work or impact the economy, and prepare students for advanced studies in business and economics.

III. Examinations and Grading

A. Letter grades at the end of the semester are based on the average of the three test scores, and are determined according to the schedule below.

A	90-100
B	80-89.9
C	70-79.9
D	60-69.9

A grading curve at the end of the semester, if any, does not apply to students who miss classes, with or without excuses, three (3) times or more (i.e., more than two times) including the first and the last classes.

B. All cell phones should be turned off during examination. Also, any one who leaves the room during an examination will be considered to have completed the examination.

C. All exams are mostly multiple choice questions.

- D. Make-up exams are given in unusual circumstances beyond the student's control and with the instructor's approval. Make-up exams are all essay-type and more difficult than regular exams.
- E. Note that only major concepts are covered in class. Students are responsible for reading all materials in the chapters assigned.
- F. Home assignments not listed in the syllabus may be given during the semester. No late submissions of home assignments are accepted.
- G. Students with disabilities as certified by the Office of Student Services will be afforded reasonable accommodation if requested.
- H. Since all classes do not progress at the same rate, the instructor may modify the above requirements or their timing as circumstances dictate.
- I. Quality of home assignment and class attendance may count in grading on borderline cases.
- J. Because most of you work in the daytime and take courses in the evening, there is a good chance that you may experience unanticipated personal problems and miss class. Your instructor will do his best to help you, if and only if you contact your instructor as soon as you know that you have a problem.

IV. Office & Office Hours

Office: Room 126 Tel: 460-6156
e-mail: schang@southalabama.edu (questions & messages)
Hours : Mon, Tue & Wed 9:00 - 12:00 am
 Tuesdays & Wednesdays 5:00 - 6:00 pm
 additional hours by appointment
Visit <http://www.southalabama.edu/mcob/schang> for more
information.

V. Schedule of Readings and Subjects to Study:
 (Chapters of the soft cover textbook)

class	chapter	subjects to study
<u>January</u>		
14	1 & 2	Introduction; key concepts & principles *e-mail addresses
21	3	Markets in the global economy
28	4	Demand & supply
<u>February</u>		
4	5	Measuring a nation's product & income
11	6	Unemployment & inflation; review for exam #1
18	***	Q&A; Examination #1
25	7 & 8	Classical economics; review of exam #1
	*	Home assignment: summarize the U.S. economy for the next 12 months - need references; Due on March 10 class
<u>March</u>		
3	9	Aggregate demand & aggregate supply
10	10	Keynesian economics; home assignment due
17	*	Spring break
24	11	Investment; financial intermediation; Review for exam #2
31	***	Q&A; Examination #2
<u>April</u>		
7	12 & 13	Money & banking; monetary policy; review of exam #2
14	14	From short-run to long-run
21	15 & 16	Dynamics of inflation & unemployment; government debt & deficit; business ethics
28	17 & 18	International trade; international finance; review & summary
<u>May</u>		
5 (Wed)	***	Q&A; Final examination (6:00-8:00 pm)