Purpose
This course represents an introduction to macroeconomics. It is intended to cover topics including national income accounting, inflation, unemployment, fiscal and monetary policy and the federal deficit or surplus and national debt.

Attendance Policy
Students are required to attend class. Students who miss a number of classes equal to the number of times the class meets per week may be dropped at the discretion of the instructor. I take roll at the beginning of class. Those students who miss roll will be considered absent. If students desire to drop the course, they must carry out the necessary administrative process of filling out and submitting a drop form. Please be aware that the last day to drop with a guaranteed grade of "W" is Friday, October 8, 2004.

Required Text:

Course Outline:
I. Introduction (Chapters 1 – 4)
   A. Specific Objective: To review some definition of economic terms with special emphasis on macroeconomics terms and to familiarize the student with the basic tools of economics.
   B. Contents
      1. Revision of terms
      2. Economic resources and economic problems
      3. Brief overview of economic systems
      4. Tools of economics and interpretation of graphs
      5. Production Possibility Frontier
      6. Review of demand and supply and how they relate to each other

II. The Circular flow of Economic Activities (Chapter 2)
   A. Specific Objective: To outline the circular relationship between income and products and to explain how the individual components of the economy relate with each other.
   B. Contents
      1. The basic circular flow
      2. Aggregate Nominal Supply and Demand
      3. Adding Government activities to the circular flow
      4. Adding the foreign sector to the circular flow

III. National Income Accounting (Chapter 5)
   A. Specific Objective: To analyze the composition of the US economy and compare with some foreign economy as well as the various methods of computing the GNP, the defects of GNP accounting, and alternative methods of measuring economic performance.
   B. Content
      1. The meaning, purpose, and limitations of GNP
      2. GNP Accounting: Expenditure approach
      3. GNP Accounting: Income approach
      4. Current vs. Real GNP
      5. Other types of National Income Accounting

IV. Consumption and Investment (Chapter 9)
   A. Specific Objective: To examine the relationship between consumption and investment as well as exploring the role of investments in the economy and to analyze the factors that motivate investment.
   B. Content
      1. Definition of terms
      2. Consumption function
3. Factors that influence consumption
4. Sources of Investment
5. Investment demand-supply and foreign borrowings
6. Reconciling Consumption and Investment

V. National Income Determinant (Chapter 14)
   A. Specific Objective: This part analyzes the central problem of determining the relationships between production, incomes, and spending.
   B. Content
      1. Demand estimation/Consumption and savings functions
      2. The marginal propensity to consume and the marginal propensity to save
      3. Factors affecting Aggregate consumption
      4. The multiplier

Mid-term Examination

VI. Labor and Employment (Chapter 6)
   A. Specific Objective: To examine the importance of human resources as a major requirement for economic development as well as the relationships between labor and other factors of production.
   B. Content
      1. Examination of Labor Problems
      2. The supply and efficiency of Labor
      3. Reasons for differences in wages
      4. Subsistence/Classical/Keynesian Theories of wage
      5. Some objectives and Policies of labor and employment

VII. Inflation (Chapter 7 and 13)
   A. Specific Objective: To determine the causes of increase in prices and to examine the effects of inflation on the economy.
   B. Content
      1. Definition of terms
      2. Causes of inflation
      3. Effects and control of inflation
      4. Measurements of price increases
      5. The Philip's curve

VIII. Monetary and Fiscal Policies (Chapter 11 - 13)
   A. Specific Objective: To examine how changes in the government's fiscal and monetary policies affects the general equilibrium situation as well as reviewing money and the theories of money demand
   B. Content
      1. Review of the theories of Money demand
      2. Effectiveness of fiscal policies
      3. Effectiveness of monetary policies

IX. Economic Growth (Chapter 10)
   A. Specific Objective: To study the basic concept of economic growth as well as providing understanding on the reasons that countries differ in their approaches to economic growth
   B. Content
      1. Definition of terms
      2. Characteristics of an underdeveloped economy
      3. Factors that hinder economic growth
      4. Planning for growth (Problems)
      5. Theories of economic growth

X. International Trade (Chapter 19)
   A. Specific Objective: To study the fundamental principles guiding international trade as well as to examine the patterns and trends of international trade
   B. Contents
      1. Definition of terms
      2. Why do nations engage in international trade
      3. Barriers to trade

Final Examination
Exams and Quizzes
Two exams will be given. Your mid-term exam will be on the week of October 18 – 24 and your final exam will be during the scheduled final exam period. Points are deducted for missing an exam, except for excused absences, which occur only when the student is on college business. Students may not miss more than one exam during the semester. All quizzes will be announced the meeting before and no points will be awarded for missed quizzes except for excused absences as defined earlier.

Methodology
1. Lectures and discussions
2. Case Analysis
3. Reporting

Evaluation Criteria
1. Quizzes and Examinations
2. Reports and Term Paper
3. Class Participation
4. Attendance

Grading System
1. Quizzes – 20 points
2. Mid-term Exam – 30 points
3. Final Exam – 40 points
4. Class Participation – 10 points

Additional Resources
I encourage you to form study groups. In addition, I am hoping that a program called Supplemental Instruction available for this course this semester. The program provides a study group leader, who has previously successfully completed the course, to lead study groups for this course. More information about the program will be provided, as it becomes available.

A study guide for the textbook is available to supplement the text. It is not required, but some students may find it helpful. I have copies of the study guide, which you may look at before you make your purchase decision.

Finally, tutoring is available in the Learning Assistance Center. It is free. You are always welcome to come to see me for help, as well. Also, I would be happy to attend meetings of your study group to answer questions, if you like.

The college will make reasonable accommodations for persons with documented disabilities. Students should notify the Disabled Student Resources Office and their instructor of any special needs.

ADDITIONAL ELEMENTS TO THE SYLLABUS

- Taping Policy: It is the opinion of your instructor that taping entire lectures is a poor substitute for good note taking and class participation. However, there are some justifiable reasons for taping a lecture. If you have a reasonable need to tape lectures, please request permission in writing.
- Class Etiquette: Cell phone should be turned off at all times in the classroom. Food is not allowed in class but you may bring bottled drinks to class.
- Academic Misconduct
  - Cheating
    - Cheating includes, but is not limited to
      - use of any unauthorized assistance in taking quizzes, tests or examinations;
      - dependence upon the aid of sources beyond those authorized by the instructor in writing papers, preparing reports, solving problems, or carrying out other assignments; or
      - the acquisition, without permission, of tests or other academic materials belonging to a member of the College faculty or staff.
  - Plagiarism
• Plagiarism includes, but is not limited to, the use of paraphrase or direct quotation, of the published or unpublished work of another person without full and clear acknowledgement. It also includes the unacknowledged use of materials prepared by another person or agency engaged in the selling of term papers or other academic materials.

Any student found by a faculty member to have committed any of the aforementioned forms of academic misconduct is subject to the following sanctions: warning, grade adjustment, discretionary sanctions (i.e. additional assignments), course failure, academic probation, College suspension or College expulsion.

Students may appeal sanctions by following the Student Grievance process.

Note: This class will be conducted according to the policy in the Glendale Community College Handbook.