

Economics 211

Principles of Macroeconomics

Instructor: Gay Garesché
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Office Hours: 11:00-12:00 MWF; 9:00-10:00 TR

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 expected 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 2nd.

Required Text: Foundations of Macroeconomics, 1st or 2nd custom GCC ed. or 1st, 2nd or 3rd ed., Robin Bade and Michael Parkin, Addison Wesley, 2004 or 2008.

Course Outline: 2nd custom GCC edition or 3rd edition

Introduction: Chapter 1 plus Appendix, Chapter 2, Chapter 9 pp. 215-219, Chapter 16 p. 406-408.

Production Possibility Frontiers: Chapter 3, Chapter 10, and handout.

International Trade: Chapter 19.

Markets: Chapter 4, and Chapter 20 pp. 519-529 and handout.

Measuring the Macroeconomy: Chapter 5, 6, 7 and 9 to p.228, Chapter 20.

Money and Banking: Chapter 11, Chapter 12, Chapter 13 pp. 337-342, Chapter 16, pp. 418-425.

The Classical Model: Chapter 8 pp. 191-195, Chapter 13, pp. 333-337.

The Keynesian Model: Chapter 15.

The AD/AS Model: Chapter 14.

Fiscal and Monetary Policy: Chapter 16 and 18.

Phillips Curve and Conclusions: Chapter 17.

Exams: Four exams will be given. The first exam will be on September 24th. The second exam will be on October 22nd. The third exam will be on November 19th. The final will be as scheduled in the Class Schedule. 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.

Grades: Your course grade will be based on points earned on the four exams and on four assignments. Additional points may be earned on a few (possible) pop quizzes and on one optional extra-credit project. Each exam, including the final, is worth 50 points. Assignments are worth 5 points each. Quizzes are worth two points each. The course is graded on a 220 point scale. Quiz points are extra credit points in that they are not included in the overall grading scale. There is a penalty for handing in late assignments. A description of the extra credit project is available on my website.

Course Grading Scale:

A = 176+ points (168+ points)

B = 132-175 points (128-167 points)

C = 88-131 points (88-127 points)

D = 68-87 points

Additional Resources:

Students have found my past exams useful as study guides. You can access my macro exams from the spring of 2004 on this website. Please understand that the exams that you will take will be different. However, the past exams will give you a good indication of the types of questions I am likely to ask on your exams.

I encourage you to form study groups. In addition, a program called Supplemental Instruction may be 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.

If you buy a new copy of the 2nd custom GCC edition of the textbook, it comes with an access code for an on-line tutorial package called MyEconLab. Students who have practiced with the demand and supply module, in particular, tend to do well on their exams.

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 your 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.

Disciplinary standards in the classroom will be as set out in the GCC Student Handbook.

Course content may vary from this outline to meet the needs of this particular group.