

Rules and Regulations: Make-up Exams: As stated before, **no make-up quiz will be given for any reason.** Please note ahead the scheduled dates of the midterms and the final and make sure you can attend the exams. Unless you have a very good reason for missing the exams, no make-up exam will be given (If you miss one midterm and have no good reason for missing it, you will be given a grade of zero for that midterm, and method two will be used to calculate your final grade). The only acceptable reason for missing an exam is your own illness or other family emergencies. If this applies, please make a **xeroxed** copy of the "Report of Absence from Exam" form attached at the end of this syllabus and fill it in and return it to me. You must also have a signed excuse from your physician in case of illness stating the nature of your illness (a statement saying that you weren't feeling too well is NOT enough). Your petition will be considered, but you must submit it as soon as you are back on campus. Any delays will lead to your petition being turned down. If I accept your petition, a make-up exam will be administered. Please note that the make-up exam may be entirely different from the original exam. If you need to take the exam early or elsewhere, you must submit the petition by the deadline given in class. If you miss the deadline, you will be assessed a 10% penalty. It is your responsibility to take note of the deadline. **NOTE: "I/my parents/relatives bought a plane ticket before the date of the final is NOT a valid excuse"** unless you bought the ticket before you registered for this class. You know the date of the final so don't buy the ticket for plane that flies out before the final!! Please bring **pencils, erasers and a calculator** to the exam, as we will be using a scantron sheet for parts of the exam. The machine will only read pencils, no pens! **Failure to follow procedures will result in a penalty on your grade, so please listen to all instructions.**

Attendance: While attendance is not mandatory, your grades will suffer if you miss the quizzes. Some topics not covered in the textbook will be introduced in lectures and you will be held responsible for them on exams. Moreover, experience tells me that students who miss class do not perform well on exams. Lastly, students are responsible for being aware of any and all announcements that are made in class.

Academic Honesty: Simply put, cheating will not be tolerated. Any student caught cheating on any quiz, midterm or final will be given a grade of zero for that exam, and will be reported to the University for any other disciplinary action.

Disability: If you need special consideration(s) due to some disability, please see me as soon as possible (but no later than two weeks before the exam) to make any necessary arrangement to accommodate you.

Some Suggestions: Please try to do all your readings as scheduled. I understand that this is not always possible for a variety of reasons, but falling too far behind in the readings is not a very good practice. In this class, each new section will build upon the concepts learned in the earlier sections, and you will not be able to understand the current lectures unless you understood the previous lectures. You must take notes in class to succeed in this class. You are also encouraged to form study groups to go over the lectures, homeworks, notes, etc. The only time you are not allowed to cooperate is on exams and quizzes. Otherwise, you should try to exchange ideas with your fellow students. I am open to suggestions. If you have any complaint about the way the lectures are organized, please let me know. While it may not be possible to incorporate all suggestions, I will do my best to accommodate your suggestions. Participation in class is always encouraged. If you have questions or you do not agree with me on certain points, feel free to speak up. In terms of asking questions, keep in mind that there is no such thing as a stupid question. It is far more stupid not to ask a question and be confused, especially during an exam, since I won't answer most questions during exams! If you are unsure about something, ask me to clarify—chances are, other students feel the same way and will benefit from your questions, too. If you still feel that you don't want to speak up, by all means ask the question after class. I can't read minds so you must take the initiative to let me know when you are confused. Remember, even if your question isn't the smartest one ever asked, at least you will know the right answer by asking the question. If you don't ask the question and take the doubt with you at exam time, that could hurt you. And, by all means, make use of the office hours that we have posted. You are paying for this class, and you should therefore make use of all available help. Under no circumstance should you stay confused. As I have stated before, each concept in this class builds on the previous concepts, so if you are confused, it won't get better later on unless you resolve your problems as soon as possible.

Website: We will use webct as our website and post relevant information such as homework, answer keys and grades at the site. You should be able to access it through <http://webct.hawaii.edu>.

SCHEDULE

When the assigned chapter number is followed with an "A", the appendix of that chapter is part of the required reading (e.g., "1A" means that you must also read the appendix to chapter one).

| <u>WEEK</u> | <u>TOPIC</u> | <u>TEXTBOOK</u> |
|-------------|--|-------------------|
| Jan. 9 | Introduction to Economics | Ch. 1, 1A, 2, 3,4 |
| Jan. 16 | Introduction to Macroeconomics (No class on Monday) | Ch. 5 |
| Jan. 23 | Measuring National Output and National Income | Ch. 6 |
| Jan. 30 | Macro Problems: Unemployment and Inflation | Ch. 7 |
| Feb. 6 | Catch-up, Review and Summary FIRST MIDTERM: FRI. Feb. 10th | |
| Feb. 13 | Aggregate Expenditure and Equilibrium Output | Ch. 8, 8A |
| Feb. 20 | The Government and Fiscal Policy (No class on Monday) | Ch. 9, 9A-A, 9A-B |
| Feb. 27 | The Money Supply and the Federal Reserve System | Ch. 10 |
| Mar. 6 | Money Demand, the Equilibrium Interest Rate and Monetary Policy | Ch. 11 |
| Mar. 13 | Money, the Interest Rate and National Income | Ch. 12 |
| Mar. 20 | Catch-up, Review and Summary SECOND MIDTERM: Fri. March 24th | |
| Mar. 27 | Spring Vacation!! | |
| Apr. 3 | Aggregate Demand, Aggregate Supply and Inflation | Ch. 13 |
| Apr. 10 | The Labor Market, Unemployment and Inflation | Ch. 14 |
| Apr. 17 | Debates in Macroeconomics | Ch. 19 |
| Apr. 24 | Open Economy Macro-BOP and Exchange Rates | Ch. 21 |
| May 1 | Catch-up, Review and Summary FINAL EXAM: TBA | |

