

# **Economics 131 Principles of Macroeconomics**

Spring 2009.

Instructor: David Ching

Office: Saunders Hall TBA

Office Hours: R 1:30-2:30 p.m.

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Teaching Assistant: To be announced

## **Course Description**

Macroeconomics is the science of how the overall economy performs. This class will introduce the student to the principles of macroeconomics. These principles include but are not limited to the cause and effects of inflation, unemployment, economic growth, monetary and fiscal policy, exchange rates, balance of payments, and international trade. We will also examine and differentiate between the different macroeconomic theories in recent history that have shaped the science of economics.

There is no prerequisite for this course.

## **Class Resources**

The following course materials are available at the university bookstore:

Text: Miller, Roger Leroy, Economics Today: The Macro View,  
ala Carte plus MyEconLab plus eBook 14/E.

## **Grading Schedule**

Grades will be based on the following:

Midterm 1 20%

Midterm 2 20%

Final Exam 25% (Comprehensive) – Time and date provided in Schedule of Courses

Paper 15%

Quizzes --

Class & online 20%

I will be using the plus/minus system for assigning final grades. I reserve the right to make any changes to class policy **and** schedule. You will be informed of any changes that occur.

## **Midterms**

Midterms: will be multiple choice and short answers. There are no make-up exams.

### **In-class (pop) Quizzes:**

May not be announced prior and will be given at the beginning or end of classes. Quizzes may cover any topic that has been covered in class, but will probably focus on the most recent material up to the last lecture. There will be no make-up quizzes for any reason. **Once quizzes are collected none will be given or accepted.**

### **Online Quizzes:**

Online quizzes will be through the class textbook online program at the end of each week, covering the chapters successfully completed during that respective week (any text chapters not completed in their scheduled week as outlined by the syllabus will be included in the following week's quiz). Online quizzes will be open-book and open-notes, but are to be completed individually, without assistance from others, also from separate IP addresses (different source computers).

**Online quizzes for a given week must be completed before the following Monday by 11:59 p.m. (no exceptions).** Your first online quiz will be for the end of the 2<sup>nd</sup> week, covering chapters 1,2, and 7.

Student's lowest 5 quiz grades will be dropped from grading consideration (from either online or in-class). There are various locations on campus where computers are made available to students if you do not have personal equipment or access.

### **Attendance and Class Participation**

Attendance is mandatory and class participation may provide extra-credit points when indicated by the instructor.

### **Homework**

Preparing by reading the chapter in advance is the required homework. Suggested problems or readings may be assigned and may be reviewed in class when time permits, but will not be collected.

### **Academic Honesty**

Cheating and plagiarism will not be tolerated. Failure to comply with University of Hawaii guidelines of academic honesty may result in a failing grade in the course and further action taken by the university. Please do not attempt to test this guideline.

**Cell phones and pagers:** I respect the students' need for communication provided the following rules are followed without exception:

1. Devices are set on vibrate or silent mode.
2. Do not answer phone in class. Please leave instead of disrupting those around you.
3. All phone conversations are to be completed before reentering class.
4. Please respect these rules so no other steps need to be taken to assure compliance.

**Paper:** Must be a minimum of 4 pages in length on select topics to be discussed in class. Paper must include references and follow proper writing guidelines. **The paper topic will be introduced at a later date.** Protocol for paper submission will be:

- Email me with chosen topic
- After receiving approval for topic, print our correspondence history from email.
- Include correspondence with final hard copy paper on due date.

Only hard copy drafts will be accepted. Emailed final drafts will not be acknowledged.

Class Preparation - Please come prepared having completed the assigned reading for each class. The textbook provides a good foundation for understanding definitions and basic concepts. Due to limited time and an abundance of material, basic material may not be covered in class however you will be responsible for this information for the exams.

**The material in this course is valuable and can be very rewarding. Taking the time to learn the fundamentals will allow the student to take advantage of the knowledge when the opportunity presents itself.** (If not now then in the future!)

### **COURSE SCHEDULE**

Please refer to this tentative course schedule in preparation for attending each class.

**(\*\* - No online quiz for the indicated week)**

<u>Week of:</u>	<u>Topics Discussed</u>	<u>Chapter</u>
Jan 12	Course Overview, Intro Macroeconomic Issues and policy challenges	1 7 **
Jan 19	Scarcity Demand, Supply and Equilibrium	2 3
Jan 26	...continued	
Feb 02	Measuring Macroeconomic Performance Economic Growth	8 9
Day of Feb 10 Day of Feb 12	Review for first midterm First Midterm Examination	**
Feb 16	Output and prices in the Long Run Classical and Keynesian Macroeconomics	10 11
Feb 23	Consumption, Income, and the Multiplier	12

	Fiscal Policy	13
Mar 02	Deficit Spending and Public Debt	14
Day of Mar 10 Day of Mar 12	Review for 2 <sup>nd</sup> Midterm SECOND MIDTERM	**
Mar 16	Discuss Paper Topic Money, Banking, and Central Banking	15
Week of Mar 23	Spring Break	**
Mar 31	Money Creation and Deposit Insurance	16
Apr 06	Monetary Policy	17
Apr 13	Stabilization in the world economy Comparative Advantage & Open Economy	18 33
Apr 20	Exchange Rates and Balance of Payments	34
Apr 27	...continued	
May 05	Last Day of Instruction! Final Exam Review	
TBA	FINAL EXAM – comprehensive -- Approximate 75% of Final Exam is material after 2 <sup>nd</sup> midterm Papers due <u>before I exit class!</u> – Late papers or emailed papers are not accepted.	

**Final Exam:**

- Please check your **schedule of courses** to confirm your final exam schedule.
- If you are not willing and/or able to take the final exam (or midterms) at the time indicated (due to travel arrangements, multiple exams scheduled, time conflicts, etc.), please do not take this class.
- I will not administer early or late exams.

**Other Hints:**

- Frequently check your UH account email. I will be frequently using this to communicate announcements or schedule updates or other hints. This is done as a courtesy, and missing these will not be allowed as excuses.
- This class moves fast, and can be difficult for those attempting to approach this style of material for the first time. Take note of how well you are learning the material (or methods utilizing), and see me ASAP if you have difficulty.
- In my opinion, the depth and breadth of this class is not typical of a “principles” course. It can be challenging.