

ECON 131 Principles of Macroeconomics Summer 2007 – Session I

Instructor: Jaelyn Lindo
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Classroom: Kuykendall 301
Time: MTWRF 1:30-2:45pm
Office Hours: T/R 12:00-1:15pm or by appt.

Course Description

This is an introductory course that covers how the economy functions as a whole. Students will first be introduced to important macroeconomic indicators, such as output, growth, prices and inflation, and unemployment. We will then study various components of the financial system. Finally, the course will conclude with analyses of government monetary and fiscal policies and the government's role in promoting economic growth. Although there is no prerequisite for this course, the content does require mastery of basic algebra (e.g. solving linear systems of equations) and two-dimensional graphical analysis.

Resources

Required text: N. Gregory Mankiw, *Principles of Macroeconomics*, 4th edition, Thomson South-Western.

Course website: Accessible via MyUH Portal (myuhportal.hawaii.edu). After you log in with your UH email alias and password, click on the "My Tools" tab on the home screen. This course should appear as a link under the Summer 2007 semester course listing. All course documents and grades will be posted under the "Files" folder. Please check this site daily (both before & after class) for reminders, announcements and updates.

Grading

Your course grade will be based on the following:

Quizzes & participation	15%	(36 points)
Problem sets	25%	(60 points)
Midterm exam	25%	(60 points)
Final exam	35%	(84 points)
Total	100%	(240 points)

The plus / minus (+ / -) grading system will be used for this course.

Quizzes & Participation

To ensure that students keep up with the reading and follow the lectures, and to reward those who do, there will be periodic **unannounced** quizzes worth several points each. Quizzes may be given at any time during lecture and will take no more than five minutes. Students will also be expected to participate in occasional (minor) group work and in-class assignments. Quiz and participation points will account for 15 percent of the final course grade.

Problem Sets

Four problem sets will be assigned throughout the course (due dates for all assignments are indicated on the schedule below). Problem sets are due at the **beginning of class** on the dates indicated. **No late problem sets will be accepted.** The lowest score will be dropped and the remaining three scores will comprise 25 percent of the final course grade.

Exams

The midterm will be based on material covered during the first three weeks of the course. The final exam will be cumulative, however, it will focus more on the material from the second half of the course.

The midterm and final exams are scheduled for the dates below. Please make sure that any pre-existing travel arrangements allow you to be present for both exams. **THERE ARE NO MAKE-UP EXAMS UNDER ANY CIRCUMSTANCES, AND NEITHER EXAM MAY BE TAKEN PRIOR TO THE SCHEDULED DATE AND TIME.** Please plan accordingly.

Midterm Exam: Friday, June 8, 1:30-2:45pm

Final Exam: Friday, June 29, 1:30-2:45pm

Students with Disabilities

If you have a documented disability that requires reasonable accommodations (e.g. for exams), please contact the KOKUA Program at 956-7511 (located in QLCSS Room 013) to make arrangements.

Academic Honesty

The University of Hawaii has strict standards regarding academic honesty and does not refrain from imposing severe penalties for dishonesty. Please consult this section of the University Catalogue for specific language and possible consequences.

Suggestions for Success

Fully understanding economic theory requires repeated review of often intricate details. This is only possible by attending all classes, following along in lecture and participating when possible, and keeping up with the assigned reading outlined in the schedule below. In a six-week summer course, these three practices are particularly important, as we go through a semester's worth of material at an accelerated rate. Please be aware that it is very easy to fall several chapters behind in only a week. Every problem set is important and should be completed to earn the highest possible grade. There is no extra credit offered, and grades are determined on a purely objective (ie by points) basis - so make every point count.

Course Schedule

DATE	MATERIAL	CHAPTER
Monday, May 21	Course overview; Intro to Economics; Graphs	1
Tuesday, May 22	Supply, Demand & Equilibrium	4
Wednesday, May 23	Supply, Demand & Equilibrium	4
Thursday, May 24	Measuring the Economy's Income/Output	10
Friday, May 25	Measuring the Economy's Income/Output	10
Monday, May 28	NO CLASS – MEMORIAL DAY	
Tuesday, May 29	Problem Set #1 Due The Cost of Living	11
Wednesday, May 30	Unemployment & Inflation	15
Thursday, May 31	Unemployment & Inflation	15
Friday, June 1	Economic Growth	12
Monday, June 4	Problem Set #2 Due Saving, Investment & Capital Formation	13
Tuesday, June 5	Saving, Investment & Capital Formation	13
Wednesday, June 6	The Basic Tools of Finance	14
Thursday, June 7	Review for Midterm Exam	1, 4, 10-15
Friday, June 8	Midterm Exam	
Monday, June 11	NO CLASS – KAMEHAMEHA DAY	
Tuesday, June 12	The Monetary System	16
Wednesday, June 13	The Monetary System	16
Thursday, June 14	Money Growth & Inflation	17
Friday, June 15	Money Growth & Inflation	17
Monday, June 18	Problem Set #3 Due Aggregate Supply & Demand	20
Tuesday, June 19	Aggregate Supply & Demand	20
Wednesday, June 20	Fiscal & Monetary Policy	21
Thursday, June 21	Fiscal & Monetary Policy	21
Friday, June 22	Inflation & Unemployment; Phillips Curve	22
Monday, June 25	Problem Set #4 Due Debates in Macroeconomics	23
Tuesday, June 26	Debates in Macroeconomics	23
Wednesday, June 27	Overflow	
Thursday, June 28	Review for Final Exam	16-17, 20-23
Friday, June 29	Final Exam	