

ECO 101: Principles of Macroeconomics

Canisius College
Fall 2009

MWF 8-8:50am (Section B) 9-9:50am (Section C)
Health Science Center 207

Instructor: Scott Hegerty
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Economics is the study of how society's scarce resources can be best allocated. Macroeconomics is the branch of economics that addresses this goal at the national level. This course has two goals: The first is to introduce students to the key concepts and ideas of macroeconomics (economic measurements, models, and policy), so that they can understand and discuss "the economy." The second is to learn about the more technical and analytical approaches that are used in the field.

Prerequisites: None, although high-school algebra will be used.

Text: Gerald W. Stone, *Core Macroeconomics* (2008) Worth Publishers
Additional readings may be assigned.

Grading:

Your grade will be assigned based on the following formula:

Homework	25%
Midterm Exams (2)	40%
Final Exam	30%
Participation/Discussion	5%

Each assignment and test will be given a specific number of points. Your final score will be based on the number of points you earn overall, weighted by the scale given above. Grading *may* be on a curve that will be explained in class.

Homework: Students will be expected to complete a number of assignments during the semester. These will involve problem-solving, writing, or a combination of both. The exact number, as well as their due dates, will be determined over the course of the semester. Late homework will not be accepted.

Exams will assess students' mastery of the material, as well as analytical thinking and communication skills. Each Midterm will cover all material up to the date of the test, while the Final will mostly cover material after the second Midterm. They will include short written answers, mathematical and graphical analysis, and longer essays.

Main Topics: The following constitute the main lecture themes and the corresponding book chapters:

1. Introduction to Economics and Macroeconomics (Chapters 1-2)
2. The Market Mechanism and Market Failures (Chapters 3-4)
3. Macroeconomic Goals (Chapter 5)
4. Macroeconomic Measurements: GDP, Inflation, Unemployment (Chapters 5-6)
5. Macroeconomic Models (Chapters 8-9)
6. Fiscal and Monetary Policy (Chapters 10-12)
7. Deficits and Debt (Chapter 13)
8. Policy Issues (Chapter 14)
9. Global Macroeconomics (Chapter 16)

In addition, specific issues and current events will be discussed in class.

Important Dates:

Midterm 1 is (tentatively) scheduled for Friday, September 25.

Midterm 2 is (tentatively) scheduled for Friday, October 30.

The Final will be held on the selected day during Exam Week (TBA).

There will be no class on Monday, September 7 (Labor Day); Monday, October 12 (Fall Break); and Friday, November 27 (Thanksgiving Break)

Attendance is strongly recommended. Attendance will be taken, and those who miss frequently will not earn many “participation” points. Students are free to make their own choices, but the choice often involves a trade-off between skipping class and passing.

Missed Exams or Assignments will not be made up. With an *appropriate* excuse, the remaining course components will be adjusted to equal 100 percent. Students must be prepared to provide such documentation as a Grandmother’s obituary or doctor’s excuse.

Laptops will only be allowed in class for note-taking. Students who wish to use a laptop for this purpose may be asked to show their notes to the instructor at any time.

Cell Phones and Texting are not allowed at any time. Students are encouraged to turn off their phones before class to avoid any potential embarrassment.

The Office of Disability Support Services serves as the college's advocate for students with disabilities and it responsible for arranging necessary support. Any student who needs academic accommodations should contact the office at (716) 888-3748. If you have a disability for which accommodations are necessary, please also inform the instructor. For more information about the DSS Office or academic accommodations, please visit www.canisius.edu/dss or call 888-3748.

Academic Honesty will be *strictly* enforced. Expectations will be explained in class, and are available at www.canisius.edu/integrity/.