

ECON222: MACROECONOMICS

Course Overview: This course presents principles and theories of macroeconomics with emphasis on economic policies and their impact on the national welfare. Special attention is given to the application of economic thinking methods to solving the macro economic problems. | 3 credits

Grading:

Discussions & Journals	30%
Quizzes on readings	10%
Written assignments	30%
Exams	30%

Attendance:

Attendance is recorded for each discussion or assignment that is submitted. Students are encouraged to log on about 4 times per week and dedicate about 6 hours each week to their coursework.

Assignments:

Discussions and journals: Students will make weekly 2-4 paragraph posts on a topic. Journals are only viewed by the instructor, while discussions are viewed by classmates who will reply to posts to extend the conversation.

Quizzes: Weekly multiple-choice quizzes will measure student understanding of the assigned reading from the e-textbook.

Written assignments: In some weeks students will submit 1-2 page written responses to a problem set or article review pertaining to an economic topic. A project may also be required.

Exams: There are three open note exams including multiple choice, short answer and essay questions.



15 week course
Not self-paced;
assignments
Have weekly
deadlines.



Students can access
their course any time,
from any location.
A laptop or desktop is
recommended.



Students will set up
a university email &
use this while in the
course.
Orientation will be
required prior to the
start of the course.

COURSE SCHEDULE

Week 1: Introduction to Economics

Topics: What is Economics, and why is it important? Microeconomics and macroeconomics, how models are used to understand economics, an overview of economic systems

Week 2: Choice in a World of Scarcity

Topics: How individuals make choices based on their budget constraints, the production possibilities frontier and social choices, confronting objects to the economic approach

Week 3: Demand and Supply

Topics: Demand, supply, and equilibrium in markets, shifts in demand and supply for goods and services, changes in equilibrium price and quantity: The four-step process, price ceilings and price floors, demand, supply and efficiency

Week 4: Applications of Demand and Supply

Topics: Work in labor markets, financial markets, price elasticity of demand and price elasticity of supply

Week 5: Elasticity

Topics: How demand changes with price, perfect elasticity, perfect inelasticity, unitary elasticity

Week 6: Gross Domestic Product

Topics: Measuring the size of the economy, adjusting nominal values to real values, tracking real GDP over time, comparing GDP among countries

Week 7: Economic Growth

Topics: How to measure economic growth, components of economic growth, economic convergence

Week 8: Unemployment

Topics: How economists compute unemployment rate, patterns and causes of unemployment

Week 9: Inflation

Topics: Cost of living, consumer price index, economic benefits and challenges of inflation

Week 10: The aggregate demand/aggregate supply model

Topics: Macroeconomics models of demand and supply, shifts in aggregate supply and aggregate demand, Keynes's Law and Say's law in the AD/AS model

Week 11: The Keynesian and neoclassical perspectives

Topics: Keynesian analysis, the Phillips curve, balancing Keynesian and neoclassical models

Week 12: Money and banking

Topics: Defining money by its functions, measuring money: currency, M1 and M2, the role of banks

Week 13: Monetary policy and the Federal Reserve

Topics: The Federal Reserve banking system, bank regulation, monetary policy and economic outcomes

Week 14: Government budgets and fiscal policy

Topics: Government spending, taxation, federal deficits and the national debt, the impacts of government borrowing, fiscal policy and the trade balance, fiscal policy, investment, and economic growth

Week 15: Final Exam

This is a sample course schedule and the actual course layout could change each term.