

COURSE SYLLABUS

COURSE TITLE:	Principles of Macroeconomics	COURSE CODE:	ECON110
PREREQUISITES:	None	SEMESTER:	FALL 2020
INSTRUCTOR:	R. KRYS	CREDITS:	3
EMAIL:	rkrys@groupe-igs.fr	SCHEDULE:	Friday 12h30-15h30

COURSE DESCRIPTION:

This introductory course is designed to introduce the student to the classic macroeconomic issues such as economic growth, inflation, unemployment, interest rates, government budget deficits, exchange rates, and balance of payments problems. The course will provide tools of analysis that can be used to address these major macroeconomic issues and to study the impact on the economy of different policies, such as monetary and fiscal policies.

COURSE OBJECTIVES:

The course objective is to examine the following components of Macroeconomics: GDP, GNP, consumption, investment, government spending, exports, imports, transfer payments, taxes, business cycle, potential GDP, recession, general price level fluctuations, CPI, unemployment rate, natural level of unemployment, government fiscal policy and tools, monetary policy and tools, balance of payments, current account and capital account transactions, and exchange rates.

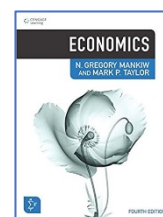
EXPECTED LEARNING OUTCOMES:

Upon completion of this course, students should be able to:

- (1) make more informed decisions as managers, investors, consumers and savers because they have become more aware of the environment they are operating in;
- (2) better understand the economic press to make those decisions;
- (3) be more aware of the controversies and the arguments surrounding the economic situation and economic policies in the United States and Europe and other economies.

MANDATORY TEXTBOOK:

ECONOMICS, N. Gregory Mankiw and Mark P. Taylor. CENGAGE Learning, (Fourth Edition). ISBN- 978-1-4737-2533-1



ASSIGNED READINGS. The readings refer to the reference textbook and are required knowledge for all examinations. If you read the chapters prior to the class concerned, you will be better prepared to understand the course material and topics that will be discussed in class.

EVALUATIONS:

The final grade will be determined as follows:

- (1) 20%: 2 Written Assignments
- (2) 15%: Quiz
- (3) 30%: Midterm Examination
- (4) 35%: Final Examination

Presence in class is mandatory. More than 2 absences will lead to a failing grade.

GRADING RUBRICS:

Unless otherwise specified, grades will be based on the standard ABS Grading Rubrics available on Beecome.

Written work grades will be based on the following evaluation criteria:

SUPERIOR PERFORMANCE	SUFFICIENT PERFORMANCE	WEAK PERFORMANCE	INSUFFICIENT PERFORMANCE
There is evidence in the work of a very good ability to evaluate, criticize, and produce well-reasoned arguments in defense of a point of view. There is an analytical approach to relevant material that includes use of secondary material properly referenced in coursework. Work will show the ability to identify and engage in the relevant issues within a clear and very well organized structure. Presentation standards are high and the assessed task is completed with a high degree of competence.	Work is mainly descriptive but demonstrates a good coverage of relevant issues with occasional references to secondary material. Evidence exists of an ability to produce arguments relative to the issues under focus but with only limited, if adequate, evidence of an analytical, critical or evaluative response. Material is presented with reasonable care and has a discernible structure. The assessed task is completed competently but the work is largely descriptive and lacks originality.	Work is descriptive and covers some of the relevant material but lacks depth and offers little evidence of an analytical, critical or evaluative approach. Evidence exists of some ability to produce a limited range of arguments relative to the issues under focus. The work draws on only a very limited range of references to secondary material that in coursework is poorly referenced. Material is not particularly well presented or well-structured but there is an attempt at organization. Although there is evidence of an adequate understanding, the interpretation of a topic is limited while remaining intelligible.	Work is of unsatisfactory quality lacking in structure and organization. The relevant issues are not identified or properly understood. Knowledge is superficial and sources uncited. Analysis and argument are very weak. Presentation is poor.

COURSE SCHEDULE:

Dates	Reading/Homework	Session Content
Session 1 18 Sept		Introduction to course. What is the difference between Microeconomics and Macroeconomics? What are the major macroeconomic indicators?
Session 2 25 Sept	Read & Study Chapter 20.	Measuring a Nation's Well-Being. What is GDP? How is GDP measured? What are the components of GDP? Is GDP a good indicator of economic well-being?
Session 3 2 Oct	Read & Study Chapter 21.	Measuring the Cost of Living. What is the general price level? How is it measured? What does it indicate?
Session 4 9 Oct	Read & Study Chapter 23.	QUIZ Unemployment. How do we measure the unemployment rate? What are the different types of unemployment? What are the methods to eliminate unemployment?
Session 5 16 Oct	Read & Study Chapter 35.	The Short-Run Trade-Off Between Inflation and Unemployment. What is the Phillips curve? Is it applicable to the short run as well as the long run?
Session 6 23 Oct	Read & Study Chapter 34.	The Influence of Monetary Policy and Fiscal Policy on Aggregate Demand. How do monetary and fiscal policies work? Do they affect the international side of an economy? REVIEW FOR MID-TERM EXAMINATION.
Session 7 30 Oct	First Written Assignment is Due at 12:30.	MID-TERM EXAMINATION
Session 8 6 Nov	Read & Study Chapter 29.	Open-Economy Macroeconomics: Basic Concepts. What is the balance of payments? What are the current and capital accounts? Are trade deficits bad?
Session 9 13 Nov	Read & Study Chapters 27 & 28.	The Monetary System & Money Growth and Inflation. What are the major tools of monetary policy and how well do they function?
Session 10 20 Nov	Read & Study Chapter 30.	Exchange Rates. How are exchange rates derived?
Session 11 4 Dec	Read & Study Chapter 33. Read & Study Chapter 22.	Aggregate Demand and Aggregate Supply. How can we use this model to show economic events?



	Second Written Assignment is Due at 12:30.	Production and Growth. How does an economy grow in the long run? REVIEW FOR FINAL EXAMINATION
Session 12 11 Dec		FINAL EXAMINATION

THE USE OF DIGITAL DEVICES IS NOT AUTHORIZED.

The schedule of Final Exams will be confirmed and published by 31 October 2020. The last day of the semester is 18 December 2020. DO NOT PLAN ANY TRAVEL BEFORE THIS DATE AS THERE ARE NO MAKE-UP EXAMS.