



PRINCIPLES OF MACROECONOMICS

ECON 0101

Westfield State University

Instructor: Susanne Chuku, Ph.D.

Course Description

This is an introductory course that includes the key concepts, principles and issues of macroeconomics. There is no prerequisite for the course. We mainly explore the behavior of the GDP, its fluctuations and its growth over time, as well as other economic key variables such as unemployment and the interest rate. The students are expected to get acquainted with simple, popular models of economic growth and fluctuations and to learn some basic approaches in order to deal with the problems associated with growth and fluctuations.



Required Materials



MyEconLab®

Macroeconomics by R. Glenn Hubbard and Anthony Patrick O'Brien, 5th edition with access to MyEconLab.

There are two options to purchase those items:

- 1) Buy a hard copy of the textbook and the access card for MyEconLab at the bookstore
- 2) Buy the eBook and MyEconLab online

Course Outline

Week 1

- Chapter 1: Economics: Foundations and Models (incl. appendix)
- Chapter 2: Trade-Offs, Comparative Advantage, and the Market System

Week 2

- Chapter 3: Where Prices Come From: The Interaction of Supply and Demand
- Chapter 8: GDP: Measuring Total Production and Income

Week 3

- Chapter 9: Unemployment and Inflation
- Chapter 10: Economic Growth, the Financial System, and Business Cycles

Week 4

- Chapter 13: Aggregate Demand and Aggregate Supply Analysis

Week 5 – Marketing continued

- Chapter 14: Money, Banks, and the Federal Reserve System
- Chapter 15: Monetary Policy

Week – Information for Business Strategy & Finance and Investment

- Chapter 16: Fiscal Policy



Exams

There will be three exams all posted online over the six weeks. Each exam will consist of multiple choice questions and short answer questions and is worth 50 points. Every exam will be available for 48 hours. There are no make-up exams unless you have a medical note or I have been notified by Westfield State University's Office for Student Affairs.

Homework Assignments

There will be five homework assignments; each is worth 20 points. They will test if you can apply the material through problem solving questions. If an assignment is turned in late, a ten percent late penalty will apply for every calendar day submitted after the deadline. I will not accept homework assignments that are more than four days late.

Quizzes

There will be six quizzes; each is worth 10 points. They will test your basic understanding of the material with multiple choice and true/false questions; in other words, they will indicate if you read the chapters in the book or no. Quizzes, unlike homework assignments, must be completed by the deadline; no exceptions made! At the end of the semester, your lowest quiz score can be dropped.

Discussions

There will be a total of six discussion forums throughout the course. They are designed to get to know each other, voice your opinion about a topic and to actively engage with your classmates about the studied material.

The first discussion in Week 1 is to get to know each other (worth 5 points); the discussion in Week 6 is a Semester Recap (also worth 5 points). All other discussions are worth 10.

It is important that you post your responses on time and that your answers to your classmates' posts are substantive. Further information about discussion question grading will be provided on the course website on PLATO.



Academic Honesty

I expect each student to submit his/her own, original work. In other words, you cannot use someone else's ideas or thoughts in your assignments without properly citing your sources. All written assignments will be subject to plagiarism checks.

This applies for all written assignments as well as the discussion forum. The course websites on PLATO includes an entire section on plagiarism and proper citation/quotation techniques. You are required to read the document carefully. Feel free to contact me if you have any questions.

Final Grades

Your final grade will be determined by your performance on your homework assignments, the discussion participation and quality of your posts, and the three exams.

Homework:	100 points
Discussion:	50 points
Exams:	150 points
Total:	300 points

Grading Curve

A	93 – 100%	C	65 – 69.9%
A-	90 – 92.9%	C-	60 – 64.9%
B+	85 – 89.9%	D+	55 – 59.9%
B	80 – 84.9%	D	50 – 54.9%
B-	75 – 79.9%	D-	45 – 49.9%
C+	70 – 74.9%	F	< 45%



Special Accommodation

Students requiring special assistance or students with special conditions pertaining to their learning should contact me during my office hours.