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**Course outline for Macroeconomics 2301**

**Fall 2016, CRN: 20556**

**Instructor:** Rachel Polukuri Gurrala. M.A (Econ) M.Ed.

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**Location and Time:**

Clements High School

Room # 1317

Monday, Wednesday and Friday

7:30-8:30 AM

**Textbook:**



**Principles of Economics, 7th Edition**

N. Gregory Mankiw

ISBN-10: 1-285-16587-X

ISBN-13: 978-1-285-16587-5

**Office Time**: 8:30-9:00Monday and Wednesday or by appointment

**Department/Division Contact:**

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**Course Description:** This is an introductory course in Macroeconomics. The concepts that will be learned apply to business and household decision making as well as public policy. Major topics include: scarcity and choice, production possibilities, alternative allocate mechanisms, supply and demand analysis, gross domestic product, unemployment, inflation, the budget deficit, international trade, trade deficits, and fiscal and monetary policy.

**Program goals and objectives:** Analyze information, demonstrate personal responsibility, and communicate effectively in written and orally and solve complex problems.

**Prerequisites:** THEA Reading and Writing requirements met

**Purpose of the Course:** The purpose of the course is to provide the student with necessary theoretical and analytical back ground to better understanding of contemporary macroeconomics. The course will start with brief survey of fundamental issues of resource allocation. The structure of a market economy will be explored using the tools of the supply and demand theory. As the course focuses on macroeconomic issues, the student will learn national income accounting, measurement of the price stability, and real employment issues. Money banking will be studied to show the relationship between the real and monetary sectors. The role of the Federal Reserve System will be studied. Supply-side economics, rational expectations and the ties to the global will be discussed. Some graphing and algebraic solutions will be solved in the course of study. Current news articles will be used to illustrate the theoretical models developed during the semester.

**Attendance Policy:**

The college attendance policy is stated in the Fall -2016 college catalog: "Students are expected to attend class regularly. Students are responsible for materials covered during their absences, and it is the student’s responsibility to consult with instructors for make-up assignments. Class attendance is checked daily by the instructor.

**Last Day for Administrative and Student Withdrawals:**

For 16 week Fall-2016 classes, this date is --10/-28--/16. I urge any student who is contemplating withdrawing from the class to see me first! You may be doing better than you think. Either way, I want to be assessable and supportive. Note my office hours above if you need assistance, I’m here to help.

**Disability Support Services (DSS):**

“Any student with a documented disability (e.g. physical, learning, psychiatric, vision, hearing, etc.) who needs to arrange reasonable accommodations must contact the Disability Services Office at the respective college at the beginning of each semester. Faculty are authorized to provide only the accommodations requested by the Disability Support Services Office.”

**Academic Honesty**:

Students are responsible for conducting themselves with honor and integrity in fulfilling course requirements. Discipline proceedings may be initiated by the college system against a student accused of scholastic dishonesty. Penalties can include a grade of “0” or “F” on a particular assignment, failure in the course, academic probation, or even dismissal from the college. scholastic dishonesty includes, but is not limited to cheating on a test, plagiarism, and collusion.

**Exams and Make up policy :**

Examinations will consist of three non-cumulative regular exams plus a comprehensive final. Make up exams will not normally be given, so make every effort to take exams on their scheduled dates. Remember that final exam will be comprehensive (meaning that it will cover all the material from the whole semester, not the just the last part. Please note that 1). All students are required to take final (no student can be exempted) and 2) A student who completes the course by taking the final exam cannot receive a “W” in the course.

**Grading**

Overall score is based on the following:

Three regular exams ---------- 45%%

Term projects------------------ 15%

Quizzes--------------------- 20%

Final comprehensive exam---- 20%

Total-------------------------- 100

The scores grade is then obtained from the overall score.

90—100 **A**

80---89 **B**

70---79 **C**

60---69 **D**

< 60 **F**

**Term Papers**: There are two commentaries on different topics. The student will write three pages on each article. The term paper be typed double spaced, with one inch margin left, right and bottom, type size will not exceed 12. Each paper will have a cover sheet with your name, and class and name of the article on the cover. The due date for the first paper is on 10**/18/16**, and the second paper is 11/15/16

Tentative Instructional Outline:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Topics** | **Activities and Assignment** | | **Objectives and Details** |
|  | **Weekly assignments on every chapter.** | | | |
| **Week 1**  **WEEK 2** | **1.The Ten Principles of Economics** |  | Differentiate between Microeconomics and Macroeconomics | |
| Assignment/quiz | Differentiate between positive and normative analysis | |
| Problem set | Apply different economic concepts such as choice, opportunity cost trade off, scarcity in the real life decisions | |
| **2. Thinking like an economist**  **3. Interdependency and Gains from trade** | Assignment: Comparing economic systems | Use the production possibility frontier model to analyze the trade, choice, and tradeoffs | |
| Problem set | Describe how the differences between market economy, mixed economy and government. Describe how markets and government approaches to economic problem. | |
|  |  | | | |
| **Week 3**  **WEEK 4**  **WEEK 5** | 4. The market Forces of Supply and Demand |  | | Explain the law of demand |
| Reading assignment  Problem set  Quiz on demand and supply  Problem set ; Supply and demand shifts | | Discuss the determinants that influence demand |
| Group assignment  Market demand Vs individual demand | | Analyze the supply side of the market and the non-price determinants that influence the supply |
| 6 Supply and Demand and Government Polices. government | Quiz on price ceiling and price floor. | | Assess the role of government in the economy |
|  | Group assignment | |  |
| Chapter 23  National Income and Accounting | Quiz on chapter 23 | | Explain the components of GDP(consumption, Investment, government spending and exports) |
| **WEEK 6 9/20/16**  **03/05/15** | **Review for Exam -1** | | | |
| **9/22/16** | **Exam # 1 Chapters 1-5** | | | |
|  |  | | | |
| **WEEK 7**  **WEEK 8**  **WEEK 9** | Chapter 28 Unemployment | Term Paper 1 due  Quiz on unemployment | | Explain the socio economic costs of unemployment.  Identify different types of unemployment,  Identify the possible causes of recession |
| Chapter 24  Cost of Living/  Inflation | Quiz on chapter 24 | | Compute inflation rate  Analyzing the impact of inflation |
| Chapter 25 and 26  The Business cycle | Quiz on business cycles  Chapter 25 | | Identify the major macro outcomes and the determinants.  Describe the nature of aggregate demand and aggregate supply |
| Chapter 33  Aggregate Demand |  | | Explain the major components of aggregate demand  How and why Ad curve shifts occur  Differentiate recessionary and inflationary gaps and explain how do they arise.  List out the differences between classical economists and Keynesian economists |
| **WEEK 10**  **10/18/16** | **Exam # 2 Review** | | | |
| **10/20/16** | **Exam # 2 Chapters 23,24.25.26.and 28** | | | |
| **10/20/16** | **Term Paper 1 due** | | | |
| **WEEK**  **11**  **WEEK 12**  **WEEK 14**  **WEEK 15**  10/17/16 | Chapter 31  Open economy and macro basic concepts | Problem set  Assignment  Quiz/assignment on fiscal policy | | Identify recessionary and expansionary gaps  Draw graphs and label correctly  Explain the government policies to rectify the gaps |
|  |  | | List out the differences between classical economists and Keynesian economists |
| Chapter32  Macro theory of the open economyeconomy |  | | Define and explain the importance of multiplier |
| Chapter 29  Money and Banking |  | | Identify the characteristics of money and functions of money |
| Chapter 30  The Federal Reserve system | Quiz on Monetary policy | | |  | | --- | | Explain how commercial banks create money |   Describe the differences between demand side and supply side policies |
| Chapter 34  The influence of Monetary and fiscal policy | Assignment/ Quiz on monetary policy | | Explain how commercial banks create money  Apply the supply and demand model to the money market |
|  |  | | Explain the tradeoffs between .unemployment and inflation  Analyze the tools of supply-side policy |
|  | Quiz  Chapters 33 and 34  Term Paper 2 due | | List out the principle sources of growth  Identify the policy tools growth for accelerating |
| **WEEK 16** |  | | | |
| **11/24/16** | **Review for the exam 3** | | | |
| **12/29/16** | **Exam # 3 Chapters 29,30,31,32,33.34 and 35** | | | |
| **12/01/16** | **Final Exam Review** | | | |
| **12/06/16** | **Final Exam ( Chapters 1-18)** | | | |

**Student Survey**: At Houston Community College, professors believe that thoughtful student feedback is necessary to improve teaching and learning. During a designated time, you will be asked to answer a short online survey of research-based questions related to instruction. The anonymous results of survey will be made available to your professors and division chairs for continual improvement of instruction. Look for the online EGLS3- Evaluation for greater learning near the end of the term.

Learning Economics takes time. A reasonable guide is to allow you one hour of study for each hour of lecture. Attend the class regularly and take generous notes during the class. Ask questions. When beginning a new chapter, I recommend that you read through it quickly the first time, just to give yourself a good feel for what it is about. If you are really on the job, if you really read before the class lecture on the chapter! You will understand much better than just reading and re reading the chapter itself. Study groups can be very helpful. Keep the group small though, no more than three or four people. Finally keep a positive attitude! Economics can be hard, but with the right attitude and approach, you will succeed in mastering it! I hope you will find Economics to be an interesting rewarding subject, which will not only useful in your academic major, but will give you a better insight into the many macroeconomics challenges, we are facing today. I look forward to working with you this semester.

Rachel Polukuri Gurrala,

8/22/16.