

Chaminade University
Honolulu, Hawaii 96816

EC 201 SPRING 2014 (JAN-MAY 2015)
Principles of Macroeconomics

INSTRUCTOR: Barbara Poole-Street, Ph..D.
Office Hours: MWF 1:30 – 2:30pm or by appointment
Kieffer Room 22
Phone: 739-4609 (office) 358-4292 (cell)
E mail: bstreet@chaminade.edu

COURSE TITLE: MACRO ECONOMY TODAY BY BRADLEY SCHILLER, 13e, Mc-Graw Hill Publishers

A specially priced custom version of this text is available at the CUH bookstore with a COURSE CONNECT access card

COURSE DESCRIPTION: This course analyzes the structure and operation of the American economy as a whole. Specific topics analyzed include the determination of the level of aggregate output, employment and prices; business cycles; the monetary and fiscal system; effects of monetary and fiscal policies on economic stability and growth, and international finance and the macro economy.

COURSE OBJECTIVES: Unemployment, inflation, recession, interest rates, deficits, are recurring headlines in our daily newspapers and magazines. This introductory economics course is designed to provide the foundation of economic knowledge that every person should have to understand the economic issues that confront us in our daily lives. Specifically, the objectives are that by the end of the semester, the student will be able to:

1. Demonstrate an understanding of the concepts and mechanisms of an economic system, including scarcity, supply and demand, and the roles of markets and government in resource allocation.
2. Demonstrate an understanding of the information used to evaluate economic conditions and performance, including GDP, GNP, unemployment, inflation, and interest rates.
3. Demonstrate an understanding of the business cycle and self-adjusting mechanisms in the economy.
4. Demonstrate an understanding of the fiscal and monetary policy tools available to impact and stabilize economic performance.
5. Demonstrate the ability to predict general movements in economic performance, given appropriate data.

MAJOR ASSIGNMENTS:

1. Students are expected to act in a professional manner for this class. That means prompt and regular attendance, having required materials, attentive participation in class activities and discussion, and neatly and thoroughly prepared assignments.
2. Students are expected to bring their textbook to each class session, along with at least two pages of graph paper, a pencil, a straight-edge, and a calculator. Unless you inform the instructor of the need to have your cell phone available during class, cell phones should stay in your bag
3. Students are expected to complete assignments when due. There will be reading assignments for each class period. The first few minutes of each class period may be devoted to a quiz of concepts and terms from that reading assignment and from previous material covered in class. There are NO make-ups for these quizzes.
4. Students are expected to read economic articles in Business Week news media to stay abreast of economic developments and to prepare a report (consisting of a summary of the article and a short analysis by the student) for 5 of these articles over the course of the semester. Please note that ALL written assignments must meet the standards presented in EN 101 and 102 courses. Grammar, spelling and punctuation DO count! Be sure to include the title, author, source, and date of the article in your report. No more than one article may be turned in at any time. Article reports will be submitted to the CONNECT site. There are six listed submission dates, but you need turn in only 5. If however, you do turn in 6, the sixth will count as extra credit.
5. As this class is participating in the business school's "Big Mac Experience" program, the student will complete 5 Big Mac assignments during the semester. These are submitted to the CONNECT site.
6. Students will enroll in the CONNECT learning system and will complete LEARN SMART assignments for each chapter
7. Students are expected to take exams as scheduled. NO make-ups will be given unless the student has notified me
BEFORE the test is administered that he/she will be unable to take the exam with the class.
Students need to bring
calculators if they need help with computations on the exam. Cell phones are not allowed.

***Computer crashes: My deepest sympathies for those who experience this. However, no extension of time is granted for such glitches. While you cannot anticipate a crash, you can minimize its consequences by making frequent back-up copies as you work, and by not waiting until the last minute to get assignments done. Late assignments may be accepted with reduced grade.

GRADING POLICY:

Course grades will be based on the following:

1st midterm	100 points	A: 720 - 800 points
2nd midterm	100 points	B: 640 - 719 points
3rd midterm	100 points	C: 560 - 639 points
homework	100 points	D: 480 - 559 points
attendance/quizzes	50 points	F: below 479 points
article reports	100 points	
Big Mac Experience	100 points	
ECONOMY REPORT	50 POINTS	
FINAL EXAM	100 points	
TOTAL	800 points	

CHARACTERISTICS OF A MARIANIST EDUCATION

As we study the principles of microeconomics, I will strive to conduct class in a manner consistent with the characteristics of a Marianist Education. They are:

- educate for formation in faith
- educate for service, justice and peace
- provide an integral, quality education
- educate for adaptation and change
- educate in family spirit

EC201 DATE	SPRING 14 (Jan-May 2015) TOPIC	PROPOSED COURSE OUTLINE COVERED THIS WEEK	Due this week (Friday 11:59
WEEK 1	THE VERY BASICS	Text Chapter 1	Email to Dr Street WITH PHONE NUMBER/EMAIL
13-Jan	Introduction to Course		
15-Jan	Impact of Scarcity		
WEEK 2	THE MACROECONOMY	TEXT Chapter 2	LEARNSMART CHAP 1
20-Jan	The US Economy		
22-Jan	Measuring th US Economy		
WEEK 3	SUPPLY AND DEMAND	Text, Chap 3	LEARNSMART CHAP 2 BIG MAC 1
27-Jan	Demand		
29-Jan	Supply		
Week 4	Role of GOVERNMENT	Text, Chap 4	LEARNSMART CHAP 3 Article 1
3-Feb	Equilibrium and Changes in Supply and Demand		
5-Feb	Gov interaction in the Economy		
WEEK 5	Government Continued	CHAP 5	LEARNSMART CHAP 4
10-Feb			
12-Feb			

EC202 s14 Proposed Course Schedule

WEEK 6	MEASURING ECONOMIC PERFORMANCE	Chap 6	Big Mac 2 LEARNSMART CHAP 5
17-Feb	National Income Accounting		
19-Feb	Employment Levels		
WEEK 7	ASSESSING ECONOMIC PERFORMANCE	CHAP 7 and 8	LEARNSMART Chap 6,7, 8 Article 2
24-Feb	Inflation Levels		
26-Feb	Business Cycles		
WEEK 8			
3-Mar	EXAM 1		LEANSMART CHAP 9
5-Mar	Classical and Keynesian Analysis	CHAP 9	Article3
WEEK 9	KEYNESIAN FISCAL POLICY	CHAP 10 and 11	
10-Mar	Keynesian Analysis		LEARNSMART CHAP10,11
12-Mar	Keynesian Fiscal Policy		BIG MAC 3
WEEK 10	ISSUES	Chapter12	LEARNSMART 12
17-Mar	Deficit Spending and the Public Debt		
19-Mar	EXAM 2 FISCAL POLICY		
WEEK 11	MONEY	CHAPTER 13	LEARNSMART 13
31-Mar	Money and the Money Supply		
2-Apr	BANKING		Article 4
WEEK 12			
7-Apr	THE FEDERAL RESERVE	CHAPTER 14	LEARNSMART CH 14
9-Apr	Monetary Policy	CHAPTER 15	Big Mc 4
Week 13	MONETARY POLICY	CHAPTER 15	
14-Apr	Monetary Policy		LEARNSMART CH !5
16-Apr			
Week 14	EXCHANGE RATES	CHAPTER 20	
21-Apr	Exchange Rates		REPORT ON ECONOMY
23-Apr			
Week 15	BALANCE OF PAYMENTS		Article 5
28-Apr	Balance of Payments	CH 20 continued	LEARNSMART CHAP 20
30-Apr	Wrap up		
FINAL EXAM:	MAY 4-7		