



MAR 3 01998

Chaminade University, Honolulu, Hi.

Principles of Macroeconomics

Economics 201

Instructor: James (Jim) G. Campbell

Text: Stephen L. Slavin, Macroeconomics, Fourth Edition, 1996

Spring Session, April 6, 1998 to June 15, 1998

Course Syllabus

Macroeconomics examines the overall performance of the American economy from the standpoint of ~~what~~ influences aggregate economic spending for the consumption and the investment sectors. The American economy is a market economy and the role of market demand and supply forces will be analyzed. The various measures of national income accounting will be explained. The role of government as a provider of services and a redistribution agency for social welfare and transfer payments as well as the impact of taxation will be studied for their overall fiscal effects. The role of money and the responsibilities of the Federal Reserve Board in setting monetary policy will be studied as monetary policy interacts with fiscal policy in regulating the overall levels of economic activity. Both classical and Keynesian models of aggregate economic performance will be addressed as the economy experiences economic cycles and changes in unemployment. Finally, the impact of international trade will be evaluated as this sector influences economic growth, competitiveness and employment levels.

Course Objectives

The course is designed to equip the student with the tools of economic analysis that will provide understanding and insight on important issues of overall economic performance dealing with: the level of unemployment, the rate of inflation, the levels of interest rates, the role of government spending, budget deficits and international trade deficits.

The student will become familiar with the theories and philosophies that shape our thinking and our understanding of macroeconomics policy issues.

The student will achieve a better understanding of the key economic *institutions* that influence overall economic performance from the executive Office of Management and Budget to the Federal Reserve System.

Student Assignments and Evaluation

The main reading assignments will come from the text. The student is encouraged to read quality newspapers and magazines, particularly the Wall Street Journal, to see what insights macroeconomics can bring to bear on the understanding of current issues. The

Jim Lehrer nightly news report often has good in depth coverage on major economic issues, among other matters.

Essays: There will be two short essays of approximately 500 to 800 words each that will be assigned on topics selected by the instructor and will be due on week three, or April 20, and week eight or June 1, 1998. The essays will require the application of economic concepts with a modest amount of research. The student will also be evaluated on the quality of their written expression since clarity and cogency of expression are important skills for economic analysis and research. Please type or print your hand in assignments.

Examinations: There will be a mid term exam at week five -May 4 - and a final exam on June 15, the last session of the course. The exams will mainly be composed of objective type questions, multiple choice, true false and fill in. The final exam will be comprehensive, covering all of the assigned material and will include an essay question or questions.

Grades will be based on the following potential points.

April 20 essay	50 points
May 4, mid term exam	100 points
May 18 essay	50 points
June 15, final exam	150 points
Total	350 points

Please be punctual in class attendance and you will be expected to attend all lectures and complete hand in assignments on time. If you will have any problems in these regards please speak to the instructor. I can be reached at 623-5429.

The grading policy of Chaminade University as listed in the general catalog will be followed.

I hope you find your introduction to macroeconomics a challenging and exciting experience. Stephen Slavin's textbook is well designed for clarity and helpful on the exposition of graphical and numerical analysis. He also has a good sense of humor, for an economist that is. Class discussion will be encouraged particularly since the lecture period is long and at the end of a workday for most people.

Chaminade University

Economics 201, Macroeconomics
Readings and Assignments

Week 1, April 6

Introduction
Brief Economic History of The U.S.
Slavin, Chapter 1

Week 2, April 13

Resource Utilization
Intro To Demand and Supply Analysis
Slavin, Chapters 2&3

Week 3, April 20

Economic Systems, The Mixed Economy and Economies in Transition
Consumption and Savings
Slavin, Chapters 4&5

First Essay Due

Week 4, April 27

Business Investment
The Government **Sector**
Slavin, Chapters 6&7

Week 5, May 4

MID TERM EXAM
National Income Accounting
The Business Cycle
Slavin, Chapters 8&9

Week 6, May 11

The Business Cycle (cont)
Classical and Keynesian Economics
Fiscal Policy and National Debt
Slavin, Chapters 10& 11

Week 7, May 18

Money and Banking
The Federal Reserve and Monetary Policy
Slavin, Chapters **12&13**

Holiday, Memorial Day, May 25

Week 8, June 1

Twentieth **Century** Economic Theory
Macroeconomics Policy Issues
Slavene, Chapters 14& 15
Second Essay Due

Week 9, June 8

International Trade
International Finance
Slavin, Chapters **18&19**

Week 10, June 15 **FINAL EXAM**