

**Chaminade University of Honolulu  
Fall Evening Semester 1999  
October 4 - December 16, 1999  
Barbers Point Campus**

**COURSE:** Business 24150  
Principles of Macroeconomics

**TIME:** Monday, 1730 - 2140

**INSTRUCTOR:** Joan Q. Osborne  
Phone: 621-6492  
Chaminade University; Honolulu, HI 96816

**TEXT:** Stephen L. Slavin, Macroeconomics, 1999. Fifth Edition

**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 GOALS:** Unemployment, inflation, recession, interest rates, deficits, and surpluses are recurring headlines in our daily newspapers and magazines. This introductory economics course is designed to provide the foundations of economic knowledge that every person should have to understand the economic issues that confront us in our daily lives. Specifically, the objectives of the course are the following:

1. To introduce the student to the nature of economic problems and goals.
2. To familiarize the student with economic concepts and analysis required to deal with economic issues.
3. To familiarize the student with economic philosophies and theories that shape our economic thinking.
4. To introduce the student to major economic institutions and to examine how these institutions affect our economy.
5. To analyze policy options to achieve our macroeconomic goals of economic stability and to discuss whether these policies achieve our economic goals.

**COURSE OBJECTIVES:** By the end of the semester, the student will be able to accomplish the following objectives:

1. Understand current media articles about the state of the general economy.
2. Discuss the causes of such events as unemployment, inflation, recession, and stagflation.
3. Discuss the various policy choices available to stabilize the economy.
4. Discuss the implications of a changing value of a currency.
5. Discuss the different assumptions (and views about the economy) held by the different groups of economic theorists and explain how their policy suggestions reflect their views.

**EXPECTATIONS:**

Prompt and regular attendance is expected of all students. For each UNEXCUSED absence, 10 points will be deducted from those 100 points allotted to attendance/participation.

2. Students are expected to keep up with assigned readings as listed on the syllabus.
3. Students are expected to take exams as scheduled. Make-up exams will only be given if the student has notified the instructor BEFORE the exam is administered that she/he will be unable to ~~take the exam~~ with the class.
4. Each student will keep an Economics Journal in which she/he will record the following information:

ten definitions from each chapter we study.

one media article on economic issues for each weekday of the semester.

a "learning log" comprised of major points covered in each class and each student's comments/insights into the material.

The Economics Journal will be collected and graded at each exam.

**GRADING POLICY:** Your course grade will be based on the following system:

Exam I	100 points
Exam II	100 points
Exam III	100 points
Exam IV	100 points
Economics Journal	100 points
Attendance/Participation	100 points

I will drop ONE exam grade; therefore, TOTAL POINTS possible are 500.

- A: 450-500 points  
B: 400-449 points  
C: 350-399 points  
D: 300-349 points  
F: 299 points and below.

## PROPOSED COURSE SCHEDULE:

October 4	Introduction, course syllabus, course requirements Chapter 1: <i>A Brief Economic History of the United States</i> Chapter 2: <i>Resource Utilization</i>
October 11	Chapter 3: <i>Supply and Demand</i> Chapter 4: <i>The Mixed Economy</i>
October 18	EXAM I Chapter 5: <i>The Household Consumption Sector</i>
October 25	Chapter 6: <i>The Business-Investment Sector</i> Chapter 7: <i>The Government Sector</i>
November 1	Chapter 8: <i>Gross Domestic Product</i> Chapter 9: <i>Economic Fluctuations, Unemployment, and Inflation</i>
November 8	EXAM II Chapter 10: <i>Classical and Keynesian Economics</i>
November 15	Chapter 11: <i>Fiscal Policy and the National Debt</i> Chapter 12: <i>Money and Banking</i> Chapter 13: <i>The Federal Reserve and Monetary Policy</i>
November 22	EXAM III Chapter 14: <i>Twentieth-Century Economic Theory</i>
November 29	Chapter 15: <i>A Guide to Macropolicy</i> Chapter 16: <i>Economic Growth and Productivity</i> Chapter 19: <i>International Finance</i>
December 6	FINAL EXAM