

Chaminade University of Honolulu  
 Winter Evening Semester 2000  
 January 10 - March 22, 2000  
**Schofield Barracks** Campus

**COURSE:** Business 241<sup>0</sup>  
 Principles of Macroeconomics

**TIME:** Saturday, 0830 - 1240

**INSTRUCTOR:** Joan Q. Osborne  
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 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:**

1. **I expect prompt and regular attendance of all students. For each UNEXCUSED absence, 10 points will be deducted from those 100 points allotted to attendance/participation.**
2. **I expect you to keep up with assigned readings as listed on the syllabus.**
3. **I expect you 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. **I expect each student to 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.**

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

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

<b>Exam I</b>	<b>100 points</b>
<b>Exam II</b>	<b>100 points</b>
<b>Exam III</b>	<b>100 points</b>
<b>Exam IV</b>	<b>100 points</b>
<b>Economics Journal</b>	<b>100 points</b>
<b>Attendance/Participation</b>	<b>50 points</b>

**I will drop ONE exam grade; therefore, TOTAL POINTS possible are 450.**

- A: **405-450 points**  
B: **360-404 points**  
C: **315-359 points**  
D: **270-314 points**  
F: **269 points and below.**

## PROPOSED COURSE SCHEDULE:

January 15	Introduction, course syllabus, course requirements Chapter 1: <i>A Brief Economic History of the United States</i> Chapter 2: <i>Resource Utilization</i>
January 22	Chapter 3: <i>Supply and Demand</i>
January 29	EXAM I Chapter 4: <i>The Mixed Economy</i>
February 5	Chapter 5: <i>The Household Consumption Sector</i> Chapter 6: <i>The Business-Investment Sector</i> Chapter 7: <i>The Government Sector</i>
February 12	Chapter 8: <i>Gross Domestic Product</i>
February 19	EXAM II Chapter 9: <i>Economic Fluctuations, Unemployment, and Inflation</i> Chapter 10: <i>Classical and Keynesian Economics</i>
February 26	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>
March 5	EXAM III Chapter 14: <i>Twentieth-Century Economic Theory</i>
March 12	Chapter 15: <i>A Guide to Macropolicy</i> Chapter 16: <i>Economic Growth and productivity</i> Chapter 19: <i>International Finance</i>
March 19	FINAL EXAM