

Principles of Macroeconomics - 106

Winter Quarter 2021

Contact information:

Instructor: John L. Keeley

Office: 6224 DPC/Loop Campus Chicago, IL

Phone: 312-394-9097

E-mail: keels711@gmail.com

Office Hours: Wednesday 9:00am - 10:00am and by appointment

TEXT:

Macroeconomics Principles and Policies 14th Ed. By Williams S. Baumol and Alan S. Blinder. Available at University bookstore and online

Lecture Outlines are posted on D2L in content section.

COURSE DESCRIPTION

Econ 106 is an introductory course in macroeconomics. Basic concepts and tools such as as opportunity cost, supply and demand theory, debt, inflation, unemployment, role of central banks, fiscal and monetary policy, Gross Domestic Product, exchange rates and trade balances will be explored. These basic concepts are the building blocks to understanding an increasingly open global economy. These concepts also provide insights into a multitude of social, political and economic problems and opportunities that face a complex global society.

COURSE REQUIREMENTS

There will be 3 papers as well as a midterm and final exam. Class attendance is strongly recommended as the cumulative nature of the course material makes falling behind a major problem in successfully completing the course. The final exam will be cumulative and both exams will be in a multiple choice, true/false format.

HOMEWORK

Three papers are due which together will account for 55% of your final grade. These papers must be submitted in D2L and I will provide detailed requirements as the quarter progresses. Graphs and/or charts are welcome but not required. No late submissions will be accepted without a valid excuse such as illness. More details will be given on the first day of class. Be advised that the first paper will focus on a domestic macroeconomic issue, the second on a defining and making an argument as to whether fiscal or monetary policy is more effective and the third paper will focus on an international macroeconomic issue. Student work in this course will fulfill the Social Behavioral and Cultural Inquiry Learning Outcomes and Writing Expectations of DePaul's Liberal Studies Program. Additionally, I expect students to read the forthcoming chapter of the textbook that will be covered before each class. The tentative schedule is listed below and I will remind everyone of the next topic (Chapter) covered at the conclusion of each class.

EXAMS

Midterm week will consist of a review class on Wednesday February 3 and the exam on Monday February 8. You must take the exam on the day scheduled. If you anticipate a conflict you must see me and provide a valid reason BEFORE the day of the exam. Exams will be closed book. The final exam week includes review class on Wednesday March 10 and the final exam on Thursday March 18 2021.

GRADING

Your grade will be determined as follows: Paper #1-20%..Paper #2-15%..Paper #3-20%.. Midterm Exam 20%..Final Examination 25%.

92-100% - A

90-91% -A-

88-89%. -B+

82-87%. -B

80-81%. -B-

78-79%. -C+

72-77%. -C

70-71%. -C-

60-69%. -D

SUPPLEMENTAL INFORMATION

Publications such as the Wall Street Journal, Investor's Business Daily and ESPECIALLY The Economist magazine are valuable resources for homework assignments. Additionally sites such as Yahoo Finance, CNBC and Bloomberg Business are also good general sources of knowledge.

CENTER FOR STUDENTS WITH DISABILITIES

Students who need accommodation for the impact of a disability should contact me privately as early as possible. I will make the proper arrangements to insure your needs. Additional support can be found in Lincoln Park Student Center 370 (773) 325-1677 or Loop Lewis Center 1420 (312) 362-8002

TENTATIVE SCHEDULE

Week 1 : Intro/Expectations - Ch. 1-2

Week 2 : Demand & Unemployment Ch. 3-4 / Supply and Demand Ch.5

Week 3 : Goals of Macroeconomic Policy Ch. 6 /Three Pillars of Productivity Ch. 7

Week 4 : Aggregate Demand Ch. 8 /Demand side Equilibrium Ch. 9

Week 5 : Supply Side Ch. 10 / Review Class

Week 6 : Midterm Exam Monday Feb. 8 / Fiscal Policy Ch. 11

Week 7 : Money & Banking Ch. 12 / Monetary Policy Ch. 13

Week 8 : Great Recession Ch. 14 / Fiscal vs Monetary Policy Ch. 15

Week 9 : Budget Deficits Ch. 16 / Inflation vs Unemployment Ch. 17

Week 10 : Exchange Rates & International Trade Ch. 19-20 / Review Class

Week 11 : Final Examination Thursday March 18 2021
