

Economics 50  
Principles of Macroeconomics  
Spring 2012  
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**COURSE SYLLABUS** (<http://zimmer.csufresno.edu/~sasanf/50Documents/50-Syllabus.pdf>)

## TEXTS

1. *Macroeconomics*, Hall & Lieberman, 5<sup>th</sup> edition (required)
2. *The Age of the Economist*, Fusfeld, D. R. (on reserve in the Henry Madden Library)

## CATALOGUE DESCRIPTION

50. Principles of Macroeconomics (3). Introduction to macroeconomic theories of the determination of income, output, employment, and prices in the economy as a whole; the monetary system; government counter-cyclical fiscal, monetary, and income policies; economic growth; international economics; economic development; and comparative economic systems. (See [Mathematical Diagnostic Tool](http://zimmer.csufresno.edu/~sasanf/50Documents/Mathematical%20Diagnostic%20Tool.pdf): <http://zimmer.csufresno.edu/~sasanf/50Documents/Mathematical%20Diagnostic%20Tool.pdf>.)

## COURSE CONTENT & EXPECTED OUTCOME

“Microeconomics,” as you learned in Economics 40, refers primarily to the mainstream theories concerning the determination of prices and distribution of income originally put forward by 19<sup>th</sup> century economists known as “neoclassicals” or “marginalists.” Certain aspects of these theories were challenged during the Great Depression of the 1930s by John Maynard Keynes and other neoclassical economists when they put forward new theories concerning the determination of national income or output, employment, investment, and money. However, these new theories, which are now referred to as “macroeconomics,” were soon reformulated and incorporated into mainstream economics to form what is known as “neo-Keynesian” economics. After failing to explain the economic crisis of the 1970s, neo-Keynesian economics was itself challenged and became subject of numerous reinterpretation and reformulation. In this course, we will look at the upshot of these reinterpretation and reformulation. It is expected that in the process, you will learn theories concerning the determination of national income or output, employment, interest rate, the role of money in the economy, and fiscal and monetary policies of the government.

## ASSIGNMENTS

*In order to pass this course successfully, you should read the assigned material before the lecture on that particular topic begins.* Usually more than one such reading is required to fully comprehend the material and to distinguish between what is essential and what is not. After a thorough reading, write in your own words an abbreviated version of the chapter containing the main concepts, definitions, graphs, and algebraic relations. Such outlines would increase your ability to comprehend the lecture. In addition, these outlines would enable you to earn extra points by correctly answering questions raised in class.

Once you have studied and outlined a chapter, you are expected to answer all the questions at the end of chapter. The answers to the even questions appear [online](#). You must also answer the “[Interactive Quiz](#),” which is online as well. If your answers do not match the ones provided, or if you have difficulty understanding the question, raise the issue in class. Many of these questions will appear on your quizzes and the exams. I will also give you problems that are similar to those in the text and online. These problems will be graded and counted as part of your overall grade.

In addition to the above, you have a **mandatory writing assignment** that fulfills the General Education Writing Requirement. The assignment consists of writing **two essays** based on **two current news articles** related to **macroeconomic** concepts or principles that we study in this course. Articles must be dated during the **current semester**. Using the articles, you must write a short essay that summarizes each article and indicates its relevance to our course. **Your essays must be typed and contain, overall, no less than 1000 words** (approximately 4 double spaced pages, with 1 inch margin on each side and 12 point font size). The first writing assignment, containing at least one newspaper article and one essay (**500 words**), is due no later than **Friday, March 23**. Your completed assignment is due no later than the **last day of instruction Wednesday, May 9**. Late assignment will receive a penalty of 10% per day.

Your assignment will be graded on the basis of content and form, such as relevance, clarity, variation in subject matter, spelling and grammar, visual appeal, etc. (Detailed instructions are available on Econ 50 website. See [Writing Assignment Guideline](#)). No credit will be given for microeconomic or repeated concepts. An excellent essay will receive 15 points.

## TESTS

There will be a total of three quizzes and three exams. The third exam is simply the final exam. Each quiz consists of multiple choice questions and is worth 20 points. Each exam may consist of a combination of multiple choice questions and short answers and is worth 100 points. I do not like to give make up quizzes or exams unless there is a serious and compelling reason, such as being ill. In such cases, you should bring me a note from your doctor. In any other case, you should make arrangements with me before hand; **otherwise no makeup exam will be given**. Also, I may collect and keep the exams, but you get to keep the quizzes.

## GRADING

Your grade will be based on the sum of your scores on the three exams (300 points), the best two quizzes (40 points), your writing assignment (30 points), and the set of assigned problems. I will use the following scale to determine your final grade:

90-100% = A, 80-89% = B, 65-79% = C, 50-64% = D, and below 50% = F.

## ATTENDANCE, CLASS CONDUCT AND EXTRA POINTS

Regular attendance is mandatory. I will add 2% to your overall score for perfect attendance and positive contributions to the learning atmosphere (note that late arrival or early departure is worse than being absent; *so please do not inform me after the class that you arrived late*). For each hour of unexcused absence  $\frac{1}{2}$  of 1 % will be deducted from this total.

Disruptive behavior that interferes with effective teaching, such as *late arrival and early departure without my permission, talking to each other during the lecture, etc., will not be tolerated and would definitely result, at the very least, in reducing or eliminating the extra points, as well as deducting points from your overall score* (see [Policy On Disruptive Classroom Behavior](#)).

I also will not tolerate **cheating or plagiarism** in any form or manner. If I detect cheating or plagiarism, I will follow the guidelines specified in the [University Policies and Regulations](#). In general, you are expected to follow the University's "Honor Code," i.e., you should: a) understand or seek clarification about expectations for academic integrity in this course (including no cheating, plagiarism and inappropriate collaboration), b) neither give nor receive **unauthorized aid** on examinations or other course work (**including homework**) that is used by the instructor as the basis of grading, c) take responsibility to monitor academic dishonesty in any form and to report it to the instructor or other appropriate official for action (see <http://www.csufresno.edu/aps/apm/236.pdf>).

## HONOR CODE

"Members of the CSU Fresno academic community adhere to principles of academic integrity and mutual respect while engaged in university work and related activities." You should: a) understand or seek clarification about expectations for academic integrity in this course (including no cheating, plagiarism and inappropriate collaboration), b) neither give nor receive unauthorized aid on examinations or other course work that is used by the instructor as the basis of grading, c) take responsibility to monitor academic dishonesty in any form and to report it to the instructor or other appropriate official for action. Instructors may require students to sign a statement at the end of exams and assignments that "I have done my own work and have neither given nor received unauthorized assistance on this work."

## GENERAL EDUCATION GOALS

Economics 50 is a General Education course in area D3 and, as such, students completing this course will be able to: 1) Apply the methodologies and analytical concepts necessary to evaluate society today and promote more effective participation in the human community; and 2) Explain the influence of major social, cultural, economic and political forces on societal behavior and institutions.

## STUDENTS WITH DISABILITIES

If you have special needs as addressed by the Americans with Disabilities Act, please immediately notify me and the Office of Services for Students with Disabilities. Reasonable efforts will be made to accommodate your special needs.

## TENTATIVE COURSE OUTLINE

**Week 1-6:** Instructor's introduction, Chapters 5, 1-3 and 6

**Quiz 1** (Week 3 or 4): Instructor's introduction, Chapters 5, 1 and 2

**Exam 1** (Week 5 or 6): Instructor's introduction, Chapters 1-3, 5 and 6

**Week 5-10:** Chapters 7-8, and 11

**Quiz 2** (Week 8 or 9): Chapters 7, and 8

**Exam 2** (Week 10 or 11): Chapters 7-8, and 11

**Week 10-16:** Chapters 13-16 and, if there is sufficient time, Chapter 17

**Quiz 3** (Week 12 or 13): Chapter 13

**Exam 3:** Chapters 13-16 and any additional chapter assigned

\* This schedule is subject to change in the event of extenuating circumstances. All quizzes and exams will be announced a week in advance.