

University of Connecticut at Stamford
Economics Department
Spring 2019

Principles of Macroeconomics ECON 1202-Z81
M 3:35-6:05PM
Room: DWTN 229

Professor Carl J. Jensen
E-Mail: carl.jensen@uconn.edu
Office Hours: by appointment

Course Description: Macroeconomics studies economies in the aggregate, whereas Microeconomics studies their component parts. This involves the organization and function of an economic system as a whole. We will examine how economic decisions are made, the institutions that comprise an economic system, and how governmental and central bank policies are determined that affect levels and rates of economic growth of output, employment and prices. We will also study the world economy and how this affects national economies. Topics to be covered include measures of domestic output and income, aggregate expenditures, the business cycle, aggregate supply and aggregate demand, fiscal policy, monetary policy, and international trade.

Required Text: Macroeconomics, McConnell, Brue, and Flynn, 21st edition, McGraw-Hill, 2018. Students will be required to register for Connect, the website for this textbook, at: <https://connect.mheducation.com/class/c-jensen-z81>. Click “register now” and proceed. All the information you need to register is on the last page of this syllabus. When you register for Connect, it includes an electronic version of the textbook. This will save you a substantial amount of money. However if you also wish to also have a hardcopy of the textbook, you can order it on the McGraw-Hill website or buy a used copy.

Course Objectives: After successfully completing Principles of Macroeconomics students will have a thorough understanding of how a market-based economy works. The principles learned will be applied to the economic issues of the day. Students’ ability to think critically and interpret data will be developed.

Course Requirements: Two exams will be given. Each will be 30% of the final grade. At the end of each class, students will be divided into groups, and we will have a class discussion on topics given by the instructor. In turn each student will answer for their group after discussing the topic. They will be graded on the quality of their answers. These answers will be 10% of the final grade. Each week, before we go over a chapter, students will take a quiz on Connect about that chapter. Then after we complete a chapter, students will take a more detailed quiz on that chapter. These quizzes will be 20% of the final grade. The remaining 10% will be a paper on a topic approved by the instructor. It should be 5-10 pages in length with a minimum of one source and one citation for every page written (i.e. for a five page paper, a minimum of five sources and five citations, with a citation from each source). Include a bibliography or Works Cited page at the end.

Plagiarism: Is the unauthorized use or close imitation of the language or data of another author/person or institution and the representation of it as one’s own. When you write your paper, collect your sources, read them and take notes, and then write what you want to say in your own words. If you wish to lift something from a source, you must tell me where you got it and who is responsible for it. Plagiarism and/or cheating will not be tolerated and will result in a zero for the item in question.

Attendance: To participate in class discussions, you must be in class. Therefore students are only allowed two absences. Absences in excess of two will affect the final grade. If you miss two classes and circumstances then make it impossible for you to attend, I will need a note from someone in authority to verify this.

Make-up Policy: Make-up exams are given at the discretion of the instructor. Students are expected to take the exams when they are given. The dates are on the Course Outline and there will be announcements on HuskyCT. No late quizzes will be accepted. Please do not make any travel plans for before the final exam period is over. The final exam may have to be postponed and you will have to take a make-up.

Classroom Behavior: It has been the experience of many professors on campus that a remarkably large number of students do not know what constitutes appropriate classroom behavior. In light of this, students are expected to:

- 1) Arrive to class on time.
- 2) Turn off all electronic devices including cellphones, pagers, tablets, and personal computers.
- 3) Refrain from conversations with classmates unless we are having a class discussion.
- 4) Remain seated until the instructor indicates that class is over.
- 5) Not pack up and prepare to leave class until the instructor indicates that class is over.

Additional Comments: I cannot emphasize enough how important it is to do the assigned reading BEFORE we go over each chapter. You will better understand the class presentation and be better prepared to participate in class discussions and take both the weekly quizzes and exams. It is also uncertain how fast we will progress in this course. Therefore there may be some changes to the Course Outline on the next page. Students will be notified of any such changes.

Prerequisites: High School Algebra and Geometry.

COURSE OUTLINE

Week of	Topic	Chapter
1/28	Introduction to Macroeconomics	1
2/4	Measuring Domestic Output and National Income	2
2/11	Economic Growth	3
2/18	Business Cycles, Unemployment, and Inflation	4
2/25	Basic Macroeconomic Relationships	5
3/4	The Aggregate Expenditures Model	6
3/11	*On 3/11 there will be a mid-term exam on chapters#1-6.	
3/25	Aggregate Supply and Aggregate Demand	7
4/1	Fiscal Policy, Deficits, and Debt	8
4/8	Money, Banking, and Monetary Policy	9
4/15	Money Creation	10
4/22	Interest Rates and Monetary Policy	11
4/28	International Trade	15

*The final exam period is from 5/6-5/11.

