

Principles of Macroeconomics 2301: Mid-Winter

Professor: Blair Roberts

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Office Hours: By appointment

Course Dates: December 12 – January 10

Course Objective: We will cover Macroeconomics, a study of the economy as a whole or its basic subdivisions or aggregates, such as government, household, and business sectors. Macroeconomics speaks of such economic measures as total output, total unemployment, total income, aggregate expenditures, and the general level of prices in analyzing various economic problems. Our goal is to be able to develop a model to be used to interpret economic events, problems, and more importantly, solutions.

Textbook: Bade and Parkin “Foundations of Economics”

Learning Outcomes

Upon successful completion of this course, students will:

1. Explain the role of scarcity, specialization, opportunity cost, and cost/benefit analysis in economic decision-making.
2. Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
3. Compare alternative economic systems with respect to the role of government and the private sector.
4. Define and measure national income and rates of unemployment and inflation.
5. Identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy.
6. Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank.
7. Construct the aggregate demand and aggregate supply model of the macro economy and use it to illustrate macroeconomic problems and potential monetary and fiscal policy solutions.
8. Explain the mechanics and institutions of international trade and their impact on the macro economy.
9. Define economic growth and identify sources of economic growth.

Assignments

This class will be largely self paced with 19 assignments which are multiple choice tests of either 10 or 20 questions. You will have two attempts on each test. These will be the following deadlines:

Assignment 1 – 10 Dec 26

Assignments 11 – 19 Jan 10

The reason for these two deadlines is that I don't want people waiting until the last several days to do everything. If you have a situation in which you can't meet a deadline, CONTACT ME so that we can work something out.

Blackboard

The course is on blackboard. If you are experiencing difficulties, contact **335-6673** or contact me. The quizzes are under the test tab. PowerPoint lectures and Extra notes are under the Notes tab.

Course Outline	
Assignment 1	Chapter 1: Getting Started [10 points]
Assignment 2	Chapter 2: The U.S. and Global Economies [10 points]
Assignment 3	Chapter 3: The Economic Problem [10 points]
Assignment 4	Chapter 4: Demand and Supply [20 points]
Assignment 5	Chapter 7: Government Actions in Markets [10 points]
Assignment 6	Chapter 20: Gross Domestic Product [20 points]
Assignment 7	Chapter 21: Jobs and Unemployment [10 points]
Assignment 8	Chapter 22: The CPI and the Cost of Living [10 points]
Assignment 9	Chapter 23: Potential GDP and the Natural Rate of Unemployment [10 points]
Assignment 10	Chapter 24: Economic Growth [10 points]
Assignment 11	Chapter 25: Finance, Savings, and Investment [20 points]
Assignment 12	Chapter 26: Monetary System [20 points]
Assignment 13	Chapter 27: Money, Interest and Inflation [20 points]
Assignment 14	Chapter 28: Aggregate Demand – Aggregate Supply [10 points]
Assignment 15	Chapter 29: The Multiplier [10 points]
Assignment 16	Chapter 30: The Phillips Curve [10 points]
Assignment 17	Chapter 31: Fiscal Policy [10 points]
Assignment 18	Chapter 32: Monetary Policy [10 points]
Assignment 19	Chapter 33: International Finance [20 points]

Grade Distribution:

A = 250 – 225 points

B = 224 – 200 points

C = 199 – 175 points