Boston College
Department of Economics

EC132.06
Principles of Macroeconomics
Spring 2011

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O’Neil 247
MWF 11:00-11:50

Course Description
This is an introductory course in Macroeconomics. It covers topics such as the measurement of national income and cost of living, unemployment, determinants of economic growth, sources of short-run economic fluctuations, fiscal and monetary policy and basics of open economy macroeconomics.

The course is designed to meet a number of needs. It is required for the Economics major as well as for CSOM students, it is one of the choices to fulfill the social sciences CORE requirement and it serves as an elective to anyone who would like to get introduced to Macroeconomics.

Course Materials
The textbook for this course is N. Gregory Mankiw ”Principles of Macroeconomics” 5th ed., 2008.

You are required to register for Aplia web-site. Aplia is an interactive online system that allows problem sets to be submitted and graded electronically. By registering to the Aplia website you will have access to the electronic version of the textbook. Please see the last page of the syllabus for instructions on registering for Aplia and payment options.

Course Requirements
1. There will be two midterm exams on February 21 and April 4 at regular class times, each accounting for 20 percent of the final grade and a cumulative final exam on May 11 at 12:30, accounting for 40 percent of the final grade. There will be no make-up exams for either of the midterms or the final. Please let
me know ahead of time if a serious illness or an exceptional personal emergency will prevent you from taking an exam, in which case I will re-weight your grades accordingly. Unexcused absence from an exam will result in a score of zero for that exam.

2. There will be weekly problem sets available from Aplia. Problem sets will account for the remaining 20 percent of your final grade. The web-based software provided by Aplia will allow you to work on and submit your answers online and receive immediate feedback as your answers are automatically graded. The website will not accept problem sets submitted after the due date. I will drop the lowest two scores of your problem sets, which means that if for whatever reason you are not able to complete up to two problem sets on time, you can still earn a good grade. You are encouraged to work together on problem sets, however, I expect you to must submit individual answers for grading.

Grading

Your final grade will be determined based on exams and problem sets with the following weights.

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Final Exam</td>
<td>40%</td>
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<tr>
<td>Midterm 1</td>
<td>20%</td>
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<tr>
<td>Midterm 2</td>
<td>20%</td>
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<tr>
<td>Aplia Problem Sets</td>
<td>20%</td>
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Policies and Expectations

1. You are expected to read the assigned material ahead of each class meeting. This will allow you to participate and gain a better understanding of the topics discussed. The textbook chapters for each class are indicated in the tentative schedule below. In addition to the textbook I will periodically distribute additional readings, usually from newspapers and magazines, to help you link what we study to the real world.

2. I encourage you to actively participate in the class and ask questions throughout the lecture. While there is no attendance grade for this course, attendance will help you to do well in the course.

3. Lecture notes will be available on Blackboard Vista after we cover the material in class. The purpose of this is to train you to pay attention and take notes during classes. You can access Blackboard Vista from the portal: portal.bc.edu.

4. Be sure you are familiar with the Boston College policy on academic integrity which can be found at http://www.bc.edu/integrity. Violations of academic integrity will be reported to your class dean and judged by the academic integrity committee of your school.
Course Outline

Please note that this is a tentative outline.

**Introduction**
Market Forces of Supply and Demand  Ch. 4

**The Data of Macroeconomics**
Measuring a Nation’s Income  Ch. 10
Measuring the Cost of Living  Ch. 11

**The Real Economy in the Long Run**
Production and Growth  Ch. 12
Unemployment  Ch. 15
Saving, Investment and the Financial System  Ch. 13

**Money and Prices in the Long Run**
The Monetary System  Ch. 16
Money Growth and Inflation  Ch. 17

**Short Run Economic Fluctuations**
Aggregate Demand and Aggregate Supply  Ch. 20
Monetary and Fiscal Policy  Ch. 21
Trade-off between Inflation and Unemployment  Ch. 22

**Macroeconomics of Open Economies**
Open Economy Macro: Basic Concepts  Ch. 18
Macro Theory of Open Economy  Ch. 19
How to access your Aplia course

Principles of Macro, 132.06, Spring 2011
Instructor: Gohar Minasyan
Start Date: 01/18/2011
Course Key: MYMD-8E4T-T4KN

Registration

Aplia is part of CengageBrain, which allows you to sign in to a single site to access your Cengage materials and courses.

1. Connect to http://login.cengagebrain.com/

2. If you already have an account, sign in. From your Dashboard, enter your course key (MYMD-8E4T-T4KN) in the box provided, and click the Register button. If you don’t have an account, click the Create a New Account button, and enter your course key when prompted: MYMD-8E4T-T4KN. Continue to follow the on-screen instructions.

Payment

- Online: Purchase access to your course (including the digital textbook) from the CengageBrain website for USD90.00.

- Bookstore: Purchase access to Aplia from your bookstore. Check with the bookstore to find out what they offer for your course.

After paying, you will have the option to purchase a physical book from the Aplia website at a discounted price. If you choose to pay later, you can use Aplia without paying until 11:59 PM on 02/07/2011.