

Boston College
Department of Economics

EC 132.05
Principles of Economics—Macro
Spring, 2001

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Office Hours M 1-2 W 10-11
or by appointment

Text: Samuelson, Paul A. and Nordhaus, William D. Economics 16th ed., 1998.
Some outside readings will be assigned.

Course Requirements: 2 midterm exams (25% each)
A final exam (45%) on May 9 at 9:00 AM
Numerous problem sets (5%)

Course Organization and Expectations:

The course meets for three lectures per week, Monday, Wednesday, and Friday from 11:00 to 11:50 in Fulton 423. Please be on time. Problem sets will be handed out approximately every other week and you will have about a week to do each one. Problem sets will be returned to you in class at which time I will go over the answers with the class and answer any questions you have.

I expect you to read the text carefully, attend all classes, and do as much of the problem sets as possible on your own, but you may work together on the problem sets. Everyone must turn in their own answers. You are not to simply copy the answers from someone else.

The work on your exams is to be entirely your own. Make certain that you read and understand the section on “Academic Honesty” in the undergraduate catalog and on the attached handout. I take this most seriously and will punish anyone caught “cheating” to the fullest extent.

There will be no make-up mid-term exams. If you miss an exam for good reason, you must let me know before the exam begins, talk to me or leave a voicemail message at my office phone number. You will be graded on the other midterm and the final.

I want you to follow current press reports on output, growth, unemployment, inflation, interest rates, Federal Reserve Policy, the budget surplus, the trade deficit, exchange rates, and other issues of macroeconomics. Raise questions in class and approach me after class if these topics interest you. A homework assignment will be a short (about 2 pages) paper that will pertain to one of these topics.

Finally, I am assuming that you’ve taken a Principles of Microeconomics course. If you have not had this course, you will need to spend some extra time on material from Part I of the text. By very early in the course, you will need to know the concepts of the production possibility frontier and microeconomic supply and demand curves.

<u>Topics</u>	<u>Text Assignment</u>
Introduction to Macroeconomics	Ch. 20-A
Measuring Income and Output	Ch. 21
Aggregate Supply and Demand	Ch. 20-B
Consumption, Saving, and Investment	Ch. 22
Keynesian Multiplier Model	Ch. 24-A
Fiscal Policy	Ch. 24-B
International Trade & the Multiplier Model	Ch. 31-A
Aggregate Demand vs Micro Demand Curve	Ch. 23-B
EXAM	
Money Demand	Ch. 25-A
Banking and Money Supply	Ch. 25-B
Central Banking	Ch. 26-A
Monetary Policy	Ch. 26-B
Business Cycles	Ch. 23-A
Unemployment	Ch. 29-B
Inflation	Ch. 30
EXAM	
Policies for Growth and Employment	Ch. 33
Economic Growth and Aggregate Supply	Chs. 29-A, 27
Milton Friedman	Chs. 31-B, 32
Equity Markets	Ch. 25-C
Exchange Rates	Ch. 34
Crisis Management in Global Economy	Ch. 36
Other Topics...	
Final Exam	Wed. May 9, 9:00 AM

Academic Honesty

8.1 The College expects all students to adhere to the accepted norms of intellectual honesty in their academic work. Any form of cheating, plagiarism, or dishonesty, or collusion in another's dishonesty is a fundamental violation of these norms. It is the student's responsibility to understand and abide by these standards of academic honesty.

Cheating is the use or attempted use of unauthorized aids in any exam or other academic exercise submitted for evaluation. This includes data falsification; the fabrication of data; deceitful alteration of collected data included in a report; copying from another student's work; unauthorized cooperation in doing assignments or during an examination; the use of purchased essays or term papers, or preparatory research for such papers; submission of the same written work in more than one course without prior written approval from the instructor(s) involved; and dishonesty in requests for either extensions on papers or make-up examination. Plagiarism is the deliberate act of taking the words, ideas, data, illustrative material, or statements of someone else, without full and proper acknowledgment, and presenting them as one's own. Collusion is assisting or attempting to assist another student in an act of academic dishonesty.

As part of their scholarly development, students must learn how to work cooperatively in a community of scholars and how to make fruitful use of the work of others without violating the norms of intellectual honesty. They have a responsibility to learn the parameters of collaboration and the proper forms for quoting, summarizing, and paraphrasing. Faculty advisors and other faculty members can give additional information and instruction in this area.

When a faculty member determines that a student's work is in violation of the standards of academic integrity, it is that faculty member's responsibility to discuss the violation with the student and to impose a penalty deemed appropriate to the offense. If the faculty member determines that the offense was not the result of a misunderstanding and elects to impose a penalty greater than resubmission of the work, a letter of notification describing the incident and the penalty is to be sent to the A&S Committee on Academic Integrity (see below). Penalties may include: a grade of 0 (as opposed to F) for the work submitted, failure in the specific course component, or failure in the course.

Students who are aware of breaches in academic integrity may notify the Dean's Office or the Committee on Academic Integrity.

The Committee on Academic Integrity will review such notifications, ascertain whether the student has a previous record of such violations, solicit a written explanation from the student, determine whether additional penalties should be imposed, and notify the student of the appeals process. Students may appeal whether a breach of academic integrity has taken place and whether the penalty imposed by the faculty was appropriate; subsequently, the Committee on Academic Integrity may recommend an appropriate action to the faculty and Dean. Cases not resulting in penalties of academic probation or greater severity are not to be entered into the student's file and are not reportable to outside agencies.