Syllabus EC 132.04

BOSTON COLLEGE – Department of Economics

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Principles of Economics - Macro
MWF 8AM

Course requirements:

First Midterm (February 21st, class time)  20%
Second Midterm (April 2nd, class time)  20%
Final Exam (May 13th, 9am)  35%
Problem Sets  20%
In-class Participation  5%

Textbook:

Cowen and Tabarrok, Modern Principles: Macroeconomics, 2nd edition

Exams:

All the exams are comprehensive, i.e. they will include questions on all the topics covered until the date of the exam itself.

If you are unable to take an exam, you must be excused by your Dean and we will schedule a make-up session. Not being excused by your Dean will result in a grade of zero points in the midterm or final you are missing.

Problem sets:

Weekly problem sets will be assigned via the software EconPortal. They are due each Wednesday at 6PM.

You need to get access to the software in order to submit the problem sets. Different options are available: you can purchase the access to the software only (an e-book of Modern Principles: Macroeconomics is included) or you may decide to buy either the paper-cover or the loose-leaf version of the book with the EconPortal Access Card for the software. Please notice that the EconPortal Access Card is required to get access to the software in case you’d like to opt for paper copy.

All the options (paper cover+access card, loose-leaf+access card or e-book+access card) are available at the Boston College Bookstore.
If you decide for the e-book+access card, you may also buy it directly at the website http://courses.bfwpub.com/cowentabarrokmacro2.php. Click on “Purchase” and follow the instructions.

If you decide for the paper-cover or loose-leaf with access card, you’ll need to go to http://courses.bfwpub.com/cowentabarrokmacro2.php, click on “Register” and then enter the Activation Code you received with your book.

The problem sets will consist of various multiple choice questions, graphing questions, short answers and essays. You will also be asked to download some data series and plot them using Excel.

**Topics:**

The following represents a tentative list of topics that we will cover during the term. Additional readings and articles will be posted on EconPortal as the semester proceeds. I will ask you to read some of them before class.

- Microeconomics review (laws of supply and demand, equilibrium) Ch. 3 and 4
- Comparative Advantage and International Trade Ch. 2
- GDP: definitions and National Accounting Ch. 6
- Growth: fundamental causes Ch. 7
- Topics on growth: Industrial Revolution, Demographic Transition notes and readings will be posted online
- Introduction to the Solow Model Ch.8
- Unemployment and Labor Force Participation Ch.11
- Inflation and the Quantity Theory of Money Ch.12
- Short Run Fluctuations Ch.13
- The Federal Reserve System Ch.15
- Monetary Policy Ch.16
- Fiscal Policy Ch.17-18
- International Trade Ch.19
- Introduction to International Finance Ch.20
- Borrowing, Savings and the Financial Crisis Ch.9 + additional readings
- Additional topics

**In-class participation:**

Participating in class is worth 5% of your final grade. You are encouraged to ask questions. I will assign some readings such as articles from *The Economist* throughout the semester and I will expect you to talk about them in class.
Economics and the Core:

This course is designed to meet a number of needs. It is required for the economics major and for all CSOM students, it is one of the choices to fulfill the social sciences CORE requirement, and it serves as an elective to anyone who wants an introduction to macroeconomics. It introduces the basic tools of macroeconomic analysis and applies these tools to problems of current and historical interest.

Academic Integrity:

Your work on exams is to be entirely your own. Violation of academic integrity will be reported to your Dean and consequences can be very serious. Please read the section on Academic Integrity at http://www.bc.edu/integrity.

Students with Disabilities:

If you are a student with a documented learning disability seeking reasonable accommodations in this course, please contact the Connors Family Learning Center (617-552-8093); regarding all other types of disabilities, please contact the Disability Services Office (617-552-3470).