

BOSTON COLLEGE
Department of Economics

EC132
Principles of Economics - Macro
Fall 2003

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EC132.01: MWF 1-1:50, Fulton 135
EC132.02: MWF 2-2:50, Fulton 135

Text: Samuelson, Paul A. and Nordhaus, William D.
Economics 17th ed. 2001

Requirements: 2 midterm exams (30% each), on **Sept. 29** and **Nov. 3**
a final exam (40%),
EC132.01: on **Dec. 18**, at **9:00am**, EC132.02: on **Dec. 15**, at **12:30pm**
problem sets (not to be graded)

Course Objectives: This course introduces the basic concepts for analyzing the national economy as a whole.

You are expected to read the text assignments and attend class regularly. There will be two midterm exams and one final exam. No make up exams will be given. If you miss an exam a letter from the Dean of your school is required. The weight attached to the missed exam(s) will be distributed equally to the other exams.

Though the problem sets will not be graded you are encouraged to try and solve them for better understanding of the material. Working together is advisable. Most of the problems will be discussed in class.

All exams should be your own work. Dishonest behavior will not be tolerated. Please refer to the sections on Academic Integrity in the BC Student Handbook.

You will need some basics from Microeconomics. Students who have not had Principles of Economics-Micro are recommended to review the concepts of the production-possibility frontier and micro supply and demand curves from the text.

**EC132 Principles of Economics – Macro
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Syllabus**

Topics	Reading
Introduction to Macroeconomics	Ch. 20A
Measuring Economic Activity - Income and Output	Ch. 21
Aggregate Supply and Demand	Ch. 20B
Aggregate Demand vs. the Micro Demand Curve	Ch. 23B
Consumption, Saving, and Investment	Ch. 22
The Keynesian Multiplier Model	Ch. 24A
Fiscal Policy in the Multiplier Model	Ch. 24B
Open Economy Macroeconomics: Foreign Trade	Ch. 30A
 <i>First Midterm Exam</i>	
Money and Interest Rates	Ch. 25A
Banking and the Supply of Money	Ch. 25B
Central Banking and Banking Regulations	Ch. 26A
Monetary policy	Ch. 26B
Business Cycles	Ch. 23A
Unemployment: Measurement and Cost	Ch. 31B
Inflation: Measurement and Cost	Ch. 32A
Inflation: Sources and Kinds of Inflation	Ch. 32B
Inflation: The Philips Curve	Ch. 32C
 <i>Second Midterm Exam</i>	
Fiscal Policy: Deficits, and the Public Debt	Ch. 34A
Fiscal vs. Monetary Policy in an Open Economy	Ch. 34B
Economic Growth	Ch. 27
Monetarism and Rational Expectations	Ch. 33B, C
The Stock Market	Ch. 25C
International Finance and Exchange Rates	Ch. 29B
Economic Crises and the International Monetary Fond	Ch. 29C
Polices for Growth and Stability	Ch. 34C

Final Exam