

**FALL 2004**  
**Principles of Economics- Macroeconomics**

EC 132.01 : MWF 1-1:50 , Cushing Hall 335

EC 132.02 : MWF 2-2:50, Cushing Hall 335

**FEDERICO MANDELMAN**

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Office hours: Friday 10:30 – 12 :30, by appointment **only**. You should send me an e-mail by Thursday night if you want to see me.

**TEXT**

Samuelson, Paul A. and Nordhaus, William D. “Economics” **18<sup>th</sup> Edition**.  
Mc Graw Hill.

**REQUIREMENTS**

CLASS PARTICIPATION: 10 %

MIDTERM I (**October 8<sup>th</sup>**) : 15%

MIDTERM II (**November 12<sup>th</sup>**) : 25%

FINAL: 50%

**COURSE DESCRIPTION**

This course is aimed to introduce basic concepts and provide tools for macro-economic analysis. There are no prerequisites other than basic knowledge of high school algebra.

However, you will need some basics of Microeconomics. Students who have not had Principles of Economics- Micro **should read** the first three chapters of the textbook in order to become familiar with the language of economics.

You are expected to read the text assignments and attend class regularly. There will be two midterms 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. I will either discuss them or hand out solutions in class. If you do not understand them, please schedule an appointment with me as soon as you can.

If you suffer from a disability please obtain a letter stating so at the Academic Development Center. I will give you more time to complete your exams. I will not discuss your information with anybody.

I will consider cheating as a personal offense. If I have any evidence of such activity, I would give an "F" to the students involved. During an exam neither graphic calculators nor mobile phones are allowed. Please refer to the sections on Academic Integrity in the BC Student Handbook.

**SYLLABUS (Tentative)**  
**FALL 2004**

**Topics (Required Reading)**

Overview of Macroeconomics (Ch 20A)  
Measuring Economic Activity (Ch 21)  
Aggregate Supply and Demand (Ch 20 B, 23 B, 33 A)  
Consumption and Investment (Ch 22)  
The Keynesian Multiplier Model and Fiscal Policy (Ch 24)  
Open-Economy Macroeconomics – Trade (Ch 30A)

**MIDTERM I**

Money, Banking and the Financial markets (Ch 25 A, B, C)  
Central Banking and Monetary Policy (Ch 26)  
Business Cycles (Ch 23 A)  
Unemployment (Ch 31B)  
Inflation and the Phillips Curve (Ch 32)

**MIDTERM II**

Fiscal Policy and Public Debt (Ch 34A)  
Fiscal vs. Monetary Policy in an Open Economy (Ch 34B)  
Economic Growth (Ch 27)  
Monetarism and Rational Expectations(Ch 33 B,C)  
The Stock Market (Ch 25 D)  
International Finance (Ch 29 B C)  
Policies For Growth (34 C)

**FINAL EXAM**