

BOSTON COLLEGE
Department of Economics

EC 132.13 Principles of Economics – Macroeconomics
Spring 2002

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Office Hours:

Tuesday, 10:30-11:30 a.m. and Thursday, 12:15-1:15 p.m. or by appointment.

Course Description:

Macroeconomics is the study of economics at the national or global level. This course will provide an overview of macroeconomic issues: the determination of output, employment, unemployment, interest rates, and inflation. We develop a framework for understanding the role of monetary and fiscal policies in affecting the economy. In addition, public debt, economic growth and international economic issues are examined.

Textbook:

Roger A. Arnold, Macroeconomics, 5th edition, 2001. ISBN 0-324-01747-2. Pay special attention to the “Thinking Like an Economist” feature in each chapter of the textbook.

Evaluation and Grading:

1 midterm exam (40%) on February 26 in class.

Cumulative final exam (60%) on May 6, 12:30-2:30 p.m.

Your work on exams is to be entirely your own. Be sure that you are familiar with the section on “Academic Integrity” in the Boston College Catalog and be aware that I take this policy most seriously. There will be no make-up exams. If you miss an exam for any reason, please inform me as soon as possible by email (fleminec@bc.edu). In addition, you need to provide me with sufficient documentation (medical certificate, letter from Dean, etc.) to avoid obtaining a failing grade. If you have special exam requirements (extra time, separate room) due to a learning disability, you need to go to the Academic Development Center, located on the 2nd floor of O'Neill library. This should be done as soon as possible. More information can be found at http://www.bc.edu/bc_org/avp/ulib/ADC/ADC.html.

Course Organization and Expectations:

The course meets for two 75 minute lectures per week, Tuesday and Thursday from 9:00-10:15 a.m. in Fulton, Room 423. You are expected to attend all classes and be on time. Problem sets will be assigned regularly. The problem sets will not be graded, but it is highly recommended that you do them to ensure that you keep up with the material covered in class.

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Topics

Text Assignment

Macroeconomic Fundamentals

Prices & Unemployment

Chapter 5

GDP & Real GDP

Chapter 6

Macroeconomic Stability, Instability & Fiscal Policy

Aggregate Demand & Aggregate Supply

Chapter 7

Classical Model

Chapter 8

Keynesian Model

Chapter 9

Fiscal Policy

Chapter 10

Taxes, Deficits, Surpluses, & Public Debt

Chapter 11

Money, the Economy & Monetary Policy

Money & Banking

Chapter 12

The Federal Reserve System

Chapter 13

Money & the Economy

Chapter 14

Monetary Policy

Chapter 15

Expectations & Growth

Expectations Theory & the Economy

Chapter 16

Economic Growth

Chapter 17

International Economics

International Trade

Chapter 18

International Finance

Chapter 19