

BOSTON COLLEGE
Department of Economics

EC 132.04 and EC 132.05
Principles of Macroeconomics
Spring 2010

Fulton 220
M W F 9:00-9:50 a.m. (132.04)
M W F 10:00-10:50 a.m. (132.05)

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Office Hours: Tue 5:15-6:15 pm
Wed 2-3 pm or by appointment

TEXTBOOK

N. Gregory Mankiw, *Principles of Macroeconomics* 5th ed., 2008 (paperback)

COUSE DESCRIPTION

This is an introductory course in Macroeconomics. It covers topics such as the measurement of national income and cost of living, unemployment, determinants of economic growth, the financial system, sources of short run economic fluctuations, fiscal and monetary policy and basics of international macroeconomics.

This course is designed to meet a number of needs. It is required for the economics major and also for CSOM students, it is one of the choices to fulfill the social sciences CORE requirement, and it serves as an elective to anyone who would like to get introduced to macroeconomics.

COURSE REQUIREMENTS

- (1) There will be **two midterms** (on Friday February 19th and Wednesday March 31st; each accounting for 25% of the final grade) and a **cumulative final exam** (accounting for 40% of the final grade). There will be **NO** make-up exams for either of the midterms or the final. Please let me know ahead of time of a serious illness or an exceptional personal issue that might prevent you from taking one of the midterms. An absence from any of the exams without prior notification will automatically result in a score of zero.
- (2) Your **Homework** performance will account for the remaining 10% of the grade. Problem sets will be assigned on a regular basis. The completed homework should be submitted

on the due date at the beginning of each class. Late submissions will not be accepted. Working together on problem sets is strongly advised and encouraged. But you cannot simply copy the work of someone else. Make sure you write your own answers before turning them in.

POLICIES and EXPECTATIONS

- (1) Never hesitate to **ask questions**. Active class participation is strongly encouraged. It will not only help you and your peers gain a deeper understanding of the material covered in class but also help me do a better job as an instructor. Do feel free to talk to me after class or stop by during office hours and I would be more than happy to help. Remember: *There is no such thing as a stupid question!*
- (2) You are expected to **read the assigned material ahead of each class** meeting. This will allow you to clarify any specific doubts that you have in class and facilitate a more in-depth understanding of the content. The textbook chapters corresponding to each class meeting are indicated in the rough course schedule given below.
- (3) I would urge you to **follow current economic news** in newspapers and magazine of your choice. This will reflect how real and practical macroeconomic is and you would be able to see the clear link between what we study and the world around us.
- (4) **Lecture notes will be available on Blackboard Vista**, once we have covered the material in class. The idea is to concentrate and take notes during class and then read the lectures notes to fill in any gaps. I will also post sample solutions to problem sets and additional material on Blackboard Vista. You can access Blackboard Vista either from the Portal (portal.bc.edu) or from www.cms.bc.edu
- (5) **Your work on all exams is to be entirely your own**. Be sure you are familiar with the sections on ‘Academic Integrity’ at Boston College available at: <http://www.bc.edu/offices/stserv/academic/resources/policy.html>

BASIC COURSE OUTLINE (TENTATIVE)

Lesson	DATE	DAY	TOPIC	TEXT	PS
1	20-Jan	WED	Introduction		
2	22-Jan	FRI	Supply and Demand	Ch 4	
3	25-Jan	MON	Supply and Demand	Ch 4	
4	27-Jan	WED	Measuring a Nation's Income	Ch10	
5	29-Jan	FRI	Measuring a Nation's Income	Ch10	
6	1-Feb	MON	Measuring the Cost of Living	Ch11	#1 Due
7	3-Feb	WED	Measuring the Cost of Living	Ch11	

8	5-Feb	FRI	Production and Growth	Ch12	
9	8-Feb	MON	Production and Growth	Ch12	#2 Due
10	10-Feb	WED	Production and Growth	Ch12	
11	12-Feb	FRI	Unemployment	Ch15	
12	15-Feb	MON	Unemployment	Ch15	#3 Due
13	17-Feb	WED	Review		
14	19-Feb	FRI	FIRST-MIDTERM		
15	22-Feb	MON	Savings, Investment and Financial system	Ch13	
16	24-Feb	WED	Savings, Investment and Financial system	Ch13	
17	26-Feb	FRI	Savings, Investment and Financial system	Ch13	#4 Due
	1-Mar	MON	No Classes- Spring Break		
	3-Mar	WED	No Classes-Spring Break		
	5-Mar	FRI	No Classes-Spring Break		
18	8-Mar	MON	The monetary System	Ch 16	
19	10-Mar	WED	The monetary System	Ch 16	
20	12-Mar	FRI	Money Growth and Inflation	Ch 17	
21	15-Mar	MON	Money Growth and Inflation	Ch 17	
22	17-Mar	WED	Money Growth and Inflation	Ch 17	#5 Due
23	19-Mar	FRI	Aggregate Demand and Aggregate Supply	Ch 20	
24	22-Mar	MON	Aggregate Demand and Aggregate Supply	Ch 20	
25	24-Mar	WED	Aggregate Demand and Aggregate Supply	Ch 20	#6 Due
26	26-Mar	FRI	Aggregate Demand and Aggregate Supply	Ch 20	
27	29-Mar	MON	Review		
28	31-Mar	WED	SECOND MIDTERM		
	2-Apr	FRI	No Classes-Good Friday		
	5-Apr	MON	No Classes-Easter Monday		
29	7-Apr	WED	Monetary and Fiscal Policy	Ch 21	
30	9-Apr	FRI	Monetary and Fiscal Policy	Ch 21	
31	12-Apr	MON	The Phillips Curve	Ch 22	
32	14-Apr	WED	The Phillips Curve	Ch 22	#7 Due
33	16-Apr	FRI	The Phillips Curve	Ch 22	
	19-Apr	MON	No Classes – Patriot’s Day		
34	21-Apr	WED	Open Economy Macro: Basic Concepts	Ch 18	
35	23-Apr	FRI	Open Economy Macro: Basic Concepts	Ch 18	#8 Due
36	26-Apr	MON	A Macro theory of the Open economy	Ch 19	
37	28-Apr	WED	A Macro theory of the Open economy	Ch 19	
38	30-Apr	FRI	A Macro theory of the Open economy	Ch 19	#9 Due
39	3-May	MON	Additional Topics		
40	5-May	WED	Review		
	12-May	WED	EC132.05 FINAL EXAM h 12:30 pm		
	14-May	FRI	EC132.04 FINAL EXAM h 12:30 pm		

