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ECON 112S.03: Introduction to Macroeconomics

D. Jackson

University of Montana, Missoula

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**Univ. of
Montana**
Fall 2001
Sec 3, 4

**Econ 112
MACROECONOMICS**

D. Jackson Ph.D.
LA 413, x-4646
TTh 12:30-2:00
MWF 9:00-10:00

Course Description:

This is a one-semester course in the basic principles of macroeconomics. The course focuses on the causes and solutions for the instability inherent in market economies, especially the problems of inflation and unemployment. In so doing we have to look at the interactions between workers and consumers, business firms, government, and the financial institutions. The course will also focus on the economic effects of money, government fiscal policies, and trade balances.

Textbook

Principles of Macroeconomics, by K. Case and R. Fair, 6th ed., Prentice Hall
Study Guide for Principles of Macroeconomics, T. Beveridge (Optional)

Course Objectives:

- To understand the interactions between macroeconomic variables within a capitalistic market economy.
- To understand the dynamic changes happening over time within a country's economy.
- To understand the effects of government monetary and fiscal policies on the economy as a whole.
- To understand the effects of globalization on a domestic economy.
- And to prepare students for further study in the field of economics or any academic discipline.

Course Workload:

- Students are expected to attend class regularly and keep up with assigned readings.
- There will be no assigned homework. In lieu of graded homework, quizzes will be given in accordance with the material covered. Dates of quizzes are indicated on the attached schedule. Only one missed quiz can be made up, and that will be immediately after the final exam.
- Two mid-term examinations and a final exam will be given on the dates indicated on the schedule. No make up exams will be given. Instead, if the first exam is missed, the second will be doubled, if the second exam is missed, the final will be weighted more. The final exam is mandatory.
- A simple four-function calculator is required.

Grading:

10 quizzes	15%
First mid-term exam	25%
Second mid-term exam	25%
Final exam	<u>35%</u>

SCHEDULE

Week	Assignment	Quiz
Sept 4	Introduction,	
6	Chap 1- The scope and method of economics	
11	Chap 2- Scarcity and choice	Quiz #1
13	Chap 3 Supply and demand	
18	Chap 3- continued	Quiz #2
	Chap 4- Elasticities	
20	Chap 4 continued	
	Chap 5- Introduction to Macroeconomics	

	25	Chap 6- National income accounting	Quiz #3
	27	Chap 7- The long-run and the short-run	
Oct	2	Chap 8- Aggregate output, income, and equilibrium	Quiz #4
	4	Chap 8- continued, review	
	9	Test #1	
	11	Chap 9- Government fiscal policy.	
	16	Chap 9- continued,	
		Chap 10- Money supply	Quiz #5
	18	Chap 10- continued, The FED	
	23	Chap 11- Money demand and the interest rate.	Quiz #6
	25	Chap 12- Output and the interest rate	
	30	Chap 12 continued	
		Chap 13- Aggregate demand	Quiz #7
Nov	1	Chap 13 continued, Aggregate supply and inflation	
	6	Chap 14- Labor market and unemployment	Quiz #8
	8	Chap 15- Monetary policy	
	13	Chap 15 continued,	
		Chap 16- Consumption	Quiz #9
	15	Chap 16 continued- Investment, Test Review	
	20	Test #2	
	22	Holiday	
	27	Chap 17- Long-run growth	
	29	Chap 18- Macroeconomic perspectives	Quiz #10
Dec	4	Chap 19- International trade	
	6	Chap 20- Exchange rates and B. of P.	Quiz #11
	11	Chap 20 continued, Final exam review	
	13	final exam review	

Final Exam Econ 112 (sec 3) Thurs. Dec 20 10:10 – 12:10

(sec 4)

Mon. Dec 17 3:20 – 5:20