

SYLLABUS

Principles of Macroeconomics

ECO 2013

Summer 2007

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Office Hours: Monday and Wednesday 2:45 – 3:15 p.m. and by appointment

COURSE OBJECTIVES

This is an introductory course in economics. It is intended to provide students with a rudimentary understanding of how the economy works. The course is focused around a number of questions: “What determines the level of economic activity and wealth in a society?” “Why are the inflation and unemployment rates what they are?” “How is the U.S. economy affected by foreign trade?” “How do the Federal Reserve and the monetary system function, and how do they affect me?” and “What is the proper role of government in the economy?”

TEXT

The text used in this course is Brief Principles of Macroeconomics by N. Gregory Mankiw (Thomson South-Western, 2007). A Student Study Guide is available from the bookstore, but is not required. Students are required to read the text assignments before they are discussed in class.

GRADING

A ten-point grading scale is used in this course. Plus/minus grades are not given. There will be 3 exams of equal weight, one of which is the final. The final exam is not cumulative. **Students should not inquire about extra credit, or discuss their “need” for a certain grade, as all students must be graded on the same basis. No other considerations enter into the grade besides test performance.** Students are expected to take all exams, but if one exam is missed, for any reason, the student will take a comprehensive final in place of the regular final, and it will count for 60% of the grade. Note also that the final exam date is fixed. **Under no circumstances will the final exam be given early.**

ATTENDANCE

Students are expected to attend all classes. Attendance will be taken each day. On each exam, you will receive three extra points if you have missed no classes since the previous exam, two if you have missed two classes, and one extra point if you have missed only one class since the last exam. Thus, perfect attendance during the entire course would add three points to your final average. Students who will miss class due to religious holidays are required to notify the professor during the first week of class. Note: Students may record and share lectures but may not sell them

TENTATIVE SCHEDULE

Although this schedule is tentative, the instructor will give at least a one-week notice for any change in exam dates.

May 14	Introduction	Chapter 1
May 16	Thinking Like An Economist Gains From Trade	Chapter 2 Chapter 3
May 21	Gains From Trade (continued)	Chapter 3
May 23	The Laws of Supply and Demand	Chapter 4
May 28	Memorial Day—NO CLASS!	
May 30	Measuring a Nation's Income	Chapter 5
June 4	FIRST EXAM	
June 6	Measuring the Cost of Living	Chapter 6
June 11	Production and Growth The Financial System (Introduction)	Chapter 7 Chapter 8
June 13	The Financial System (Continued) Unemployment (Note: Exclude Section On Efficiency Wages)	Chapter 8 Chapter 10
June 18	The Monetary System	Chapter 11
June 20	Money Growth and Inflation	Chapter 12
June 25	SECOND EXAM Introduction to Foreign Trade	Chapter 13
June 27	International Trade (continued)	Chapter 13
July 2	International Finance	Chapter 14
July 4	Independence Day—NO CLASS!	
July 9	The Business Cycle (Recessions)	Chapter 15
July 11	Monetary & Fiscal Policy	Chapter 16
July 16	Inflation and Unemployment	Chapter 17
July 18	FINAL EXAM	