

UNIVERSITY OF SOUTH FLORIDA  
Department of Economics

Fall 2007  
ECO 2013 003, Economic Principles (Macroeconomics)

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**Office Hours:**

Tuesday and Thursday, 11:00 am - 12:00 n; or by appointment

**Description:**

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:**

Mankiw, N. Gregory, *Brief Principles of Macroeconomics*, 4 ed., (Mason, OH: Thomson, 2007) **required**  
Hakes, David R., *Study Guide*, 4 ed., (Mason, OH: Thomson, 2007) **recommended**

**Grade:**

You will be given three problem sets worth 10% each, two exams worth 20% each, and a third exam worth 30%. The schedule for distributing these assignments and for the exams is given below. Problem sets are due *one* week after they are distributed. LATE PROBLEM SETS WILL NOT BE ACCEPTED NOR WILL MAKE-UP EXAMS BE OFFERED UNLESS SPECIAL CIRCUMSTANCES ARE SHOWN IN ADVANCE TO APPLY. You are encouraged to work with others on the problem sets. If so, then please submit *one* copy of the problem set that includes the name of each group member. Groups of up to five are permitted.

Problem Sets Available: September 11; October 16; November 27  
Exam Dates: September 27 in class; October 30 in class;  
December 10 1:00 pm (per the final exam matrix)

**Grading Scale:**

The following shows the *minimum* percentage score needed to earn the associated grade.

A	A-	B+	B	B-	C+	C	C-	D+	D	D-
83%	80%	77%	73%	70%	67%	63%	60%	57%	53%	50%

**Rules and Regulations:**

With the exception of the first day of class in which attendance is required in order to retain one’s seat in the class, attendance is up to each individual student. However, there is a strong positive correlation between attendance and success in the class. Lectures may be taped, but neither these tapes nor written lecture notes may be sold. Per University regulation, students who will be absent due to a religious holiday must inform the instructor in advance.

**Course Web page:**

All course documents are available on Blackboard. This includes pdfs of this syllabus, the problem sets, answers to the problem sets and exams, and exam study guides. You are also urged to visit the course book web site, <http://mankiw.swlearning.com>, for additional student resources.

**Course Outline:**

All readings are taken from Mankiw's *Brief Principles of Macroeconomics*.

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|----|---|----|--|
| 1. | Introduction<br><i>Chs. 1, 2, 3</i>     | 5. | Money and Inflation<br><i>Chs. 11, 12</i>        |
| 2. | How Markets Work<br><i>Ch. 4</i>        | 6. | Open Economy Model<br><i>Chs. 13, 14</i>         |
| 3. | Macroeconomic Data<br><i>Chs. 5, 6</i>  | 7. | Short-Run Fluctuations<br><i>Chs. 15, 16, 17</i> |
| 4. | Economic Growth<br><i>Chs. 7, 8, 10</i> | 8. | Conclusion<br><i>Ch. 18</i>                      |