

Ecn 296 01

Micro Economic Principles

Instructor: Raphael Shen, S.J.

Class meets: M , W & F @ 10:00-10:50 B349

**Text: William Baumol & Alan Blinder Macro Economics: Principles and Policy, 9th edition.
[It would be fine if you have 7th or 8th or even earlier instead of the newest edition]**

Office Hours: Please feel free to make meeting arrangement(s). Or, decide on a meeting time/place with me before or after class. Whenever needed, phone: 993-1055 or 993-1000. There is a long recorded message to 993-1000 (one minute and 10 seconds!). As soon as the recording kicks in, press "0" and you will be connected with the operator instantly. Please leave a message at either number and I shall return your call a.s.a.p.

You may also make an appointment with me via e-mail. Appointments, if needed, can be made for weekend time-periods as well, provided a time that is convenient for both the student and the teacher is available. My e-mail address is: shenrs@udmercy.edu

Course Objective: That the students master all important concepts, relationships, and reasonings behind the structure, functioning and performance of an economy on the aggregate level. Basically, via lectures and discussions, this course attempts to attain a basic understanding of the THEORY governing diverse aspects of the workings of a given economy and its growth .

Quizzes: There will be periodic quizzes [on Mondays, whenever possible]--pending on the amount of materials being covered during class periods--and a final exam.

Grading: Quizzes account for 70% of the course weight. The final exam counts for the remainder 30%.

93 or better = A	89-92 = A-	85-88 = B+
80-84 = B	75-79 = B-	70-75 = C+
66-69 = C	62-65 = C-	60-61 = D+
58-60 = D	Below 58 = F	

Course Requirements:

Students are expected to pre-lect the class material and should always be at least one step ahead of the material to be covered in class.

Order of presentation and tentative schedule:

Material presentation follows the chapter-ordering in the 9th edition of the text. We hope to cover chapters four through eighteen.

Tentative schedule:

No classes on the following dates:

Jan. 19th [Martin Luther King, Jr.]
 March 1-6 [Spring break]
 April 9 [Good Friday]

Weeks of		<u>Date</u>	<u>Chapter(s)</u>
Jan.		5	The realm of macroeconomics
		12	The goals of macroeconomic policy
		21	The goals of macro. policy cont'd.
		26	Economic growth: theory/policy
		26	Aggregate demand & the consumer
		26	Demand-side equilibrium: unemployment and inflation
Feb.		2	Supply-side equilibrium: unemployment and inflation
		9	Managing aggregate demand: Fiscal policy
		16	Money & the banking system
		23	Monetary policy and the national economy.
Mar.		8	Debate: Monetary or Fiscal policy? Fiscal/Monetary policies & growth
		15	Inflation and growth:Phillips curve
		22	The U.S. in the world economy
		29	The U.S. in the world economy
Apr.		5	The international monetary system
		12	The international monetary system [cont'd], Exchange rates and the macro-economy.