

**ECN 296 01**

**Macroeconomic Principles**

**Instructor: Raphael Shen,S.J.**

**Class meets: M , W & F @ 11:00-11:50      B349**

**Text: William Baumol & Alan Blinder Macro Economics: Principles and Policy, 9th or 10<sup>th</sup> edition. [It would be fine if you have 7<sup>th</sup> or 8<sup>th</sup> 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. It would also be fine to make appointment(s) through e-mail. My e-mail address is: shenrs@udmercy.edu.**

**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](mailto:shenrs@udmercy.edu) I do check my e-mail quite frequently. However, as I routinely delete incoming e-mails from unknown addresses, please type "Economics 296" next to "Subject." I shall surely open it and respond to it promptly.**

**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 pending on the amount of materials being covered during class periods and a final exam. A forthcoming quiz will be made known to the class at least two days prior to the quiz itself.**

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

**93 or better = A  
80-84 = B  
66-69 = C  
58-60 = D**

**89-92 = A-  
75-79 = B-  
62-65 = C-  
Below 58 = F**

**85-88 = B+  
70-75 = C+  
60-61 = D+**

### Course Requirements:

Students are expected to preview the class material and should always be at least one step ahead of the material to be covered in class. Read before class. Attend class. Take good class notes. Review class material. Practice with exercise questions at the end of each chapter to ensure ability and ease in correctly solving problems and in applying theory to practice.

### Student course evaluation:

Student course evaluations are an important source of information for curricular and teaching improvement in the College. As such, all students enrolled in CLAE courses are required to complete an online course evaluation. You will receive e-mails explaining how to complete the evaluation online. In addition, your instructor will remind you of the deadline for completing this course requirement. Should a student fail to complete the evaluation, his/her grade for the course will not be posted until the evaluation is completed.

### 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. 16 <sup>th</sup> [Martin Luther King, Jr.]	
		March 6-10 [Spring break]	
		April 14 <sup>th</sup> [Good Friday]	
		<u>Date</u>	<u>Chapter(s)</u>
Weeks of	Jan.	9	The realm of macroeconomics
		18	The goals of macroeconomic policy
		23-30	The goals of macro. policy cont'd. Economic growth: theory/policy
			Aggregate demand & the consumer
			Demand-side equilibrium: unemployment and inflation
	Feb.	1-10	Supply-side equilibrium: unemployment and inflation
		13	Managing aggregate demand: Fiscal policy
		20-27	Money & the banking system
	Mar.	1-17	Monetary policy and the national economy.

		20	<b>Debate: Monetary or Fiscal policy?</b>
			<b>Fiscal/Monetary policies &amp; growth</b>
		27	<b>Inflation and growth:Phillips curve</b>
	Apr.	3	<b>The U.S. in the world economy</b>
system		10	<b>The international monetary</b>
system		17	<b>The international monetary</b>
			<b>[cont'd], Exchange rates and the</b>
			<b>macro-economy.</b>
		26	<b>exam [11:00-12:50]</b>