

Principles of Macroeconomics

ECN-F101-3150

Fall 2019

Middlesex Community College

Instructor: David Maslin,
Contact: via “messages” feature in Blackboard Learn

Text Book: Principles of Economics (7th edition), N. Gregory Mankiw,
Cengage Learning

Prerequisites: Eligible for MAT*137 or MAT*137E, and Eligible for
ENG*101 or ENG*101E

Course Description:

An elementary study of the macroeconomic system of interrelationships among the household, business and government sectors.

The objective of this course is to gain an understanding of how the larger economic system functions utilizing basic principles of economic reasoning and tools of analysis, and to consider the complexities facing economic and financial policymaking. Beginning with the circular flow model the course will define and measure concepts of national income and expenditure, saving and investment, and production and growth of the economy; the economic implications of inflation will be examined. This will be followed by a detailed exploration of the role of money and the financial system within a more articulated model of aggregate supply and demand. Factors underlying economic fluctuations, including the 2008-09 recession, will be investigated. The course will then survey the tools of monetary and fiscal policy and engage the debate over their appropriate and effective use.

Course Structure:

This course consists of 17 Sessions corresponding to the Fall Semester beginning August 27, 2019, ending December 15, 2019. Most sessions represent a distinct “learning module” focused on specific chapters of the text, incorporating reading/study assignments, practice questions, a related quiz, and a writing/discussion requirement. Session 14, week of November 25 to December 1, is the Thanksgiving recess. Sessions 7 and 17 will include mid-term and final exams.

In addition to the textbook designated for the course, current economic

issues and conditions will be examined using supplementary articles. This is intended to aid the student in understanding the significant role that Economics plays in the global events that are reported daily in the media. Incorporating “real world economics” into our course material is intended to foster an ongoing interest in the subject after completion of the course. The course will require students to think critically and effectively communicate their thinking through writing and discussion assignments.

Evaluation and Grading:

1. Session quizzes (14) based on textbook chapter assignments– 30% of grade;
2. Two “short-essay response” tests (mid-term and final exam) – 30% of grade;
3. On-line writing and discussion participation covering questions/topics posed by the instructor based on material from the textbook and/or supplemental articles. The 12 specific W/D Assignments will be detailed by the instructor – 40% of grade.

IMPORTANT! Quizzes, the midterm and final exam (not practice questions) have a set time limit. Once you begin a test or quiz, you must finish it within the time limit shown. Once time expires, you will not be able to continue.

Practice Questions are a study aid intended to help preparation for Quizzes. PQs are not graded, have no time limit, and can be repeated as often as needed.

Specific Learning Objectives:

Upon successful completion of the course a student will have gained the knowledge, and ability to demonstrate that knowledge through quizzes, tests and writing assignments of the following economic concepts and principles:

1. Defining economics and the terms that are normally used in economic discussions
2. How graphs and models are used to explain economic concepts (beginning with the economist’s basic tools – the Laws of Supply & Demand)
3. How we measure a nation’s income, cost of living (inflation) and production & growth (Gross Domestic Product)
4. The roles of savings, investment and the financial system in the economy
5. Government’s role in the financial system (Monetary Policy)

6. Government's impact on the economy through taxing and spending (Fiscal Policy)
7. The significance of Aggregate Demand (total demand for goods and services) achieving balance with Aggregate Supply (total supply of goods and services)
8. Distinguish between the "long-run" and the "short-run" as respects economic achievements
9. The role of trade and use of different currencies

Course Schedule: attached

College Policies:

For information about the college's policies and procedures regarding academic honesty, accessibility/disability services, attendance, audio-recording in the classroom, grade appeals, plagiarism, religious accommodations, weather and emergency closings, and more, please go to the following website:

www.mxcc.edu/catalog/syllabus-policies/. Also, please become familiar with the policies regarding nondiscrimination, sexual misconduct, and general student conduct at the following website: www.mxcc.edu/nondiscrimination/.

Non-Discrimination Statement:

Middlesex Community College does not discriminate on the basis of race, color, religious creed, age, sex, national origin, marital status, ancestry, present or past history of mental disorder, learning disability or physical disability, sexual orientation, gender identity and expression or genetic information in its programs and activities. In addition, the College does not discriminate in employment on the additional basis of veteran status or criminal record.

The following people have been designated to handle inquiries or complaints regarding non-discrimination policies and practices:

Primary Title IX Coordinator

Dr. Adrienne Maslin

Dean of Students/Title IX and Section 504/ADA Coordinator
amaslin@mxcc.edu; 860-343-5759; Founders Hall Room 123|

Secondary Title IX Coordinator

Ms. Mary Lou Phillips

Director of Human Resources, Middlesex Community College mphillips@mxcc.edu;
860-343-5751; Founders Hall Room 115

Course Schedule			
Session	Topic	Assignments	Due Dates
1: Tuesday 8/27 -- Wednesday 8/28	Introduction and Overview	Introduce yourself Read Course syllabus	11:59pm of:
2: Thursday 8/29 -- Sunday 9/1	Chapter 1: Ten Principles of Economics	Practice Questions Chapter 1 Quiz	Sunday 9/1
3: Monday 9/2 -- Sunday 9/8	Chapter 2: Thinking Like an Economist	Practice Questions Chapter 2 Quiz Writing/Discussion Assignment # 1	Wednesday 9/4 Sunday 9/8
4: Monday 9/9 -- Sunday 9/15	Chapter 4: The Market Forces of Supply and Demand	Practice Questions Chapter 4 Quiz Writing/Discussion Assignment #2	Wednesday 9/11 Sunday 9/15
5: Monday 9/16 -- Sunday 9/22	Chapter 23: Measuring a Nation's Income	Practice Questions Chapter 23 Quiz Writing/Discussion Assignment #3	Wednesday 9/18 Sunday 9/22
6: Monday 9/23 -- Sunday 9/29	Chapter 24: Measuring the Cost of Living	Practice Questions Chapter 24 Quiz Writing/Discussion Assignment # 4	Wednesday 9/25 Sunday 9/29
7: Monday 9/30 -- Sunday 10/6	Chapter 25: Production and Growth	Practice Questions Chapter 25 Quiz Test 1/Mid-term Exam	Wednesday 10/2 Sunday 10/6
8: Monday 10/7 -- Sunday 10/13	Chapter 26: Saving, Investment and the Financial System	Practice Questions Chapter 26 Quiz Writing/Discussion Assignment #5	Wednesday 10/9 Sunday 10/13
9: Monday 10/14 -- Sunday 10/20	Chapter 28: Unemployment	Practice Questions Chapter 28 Quiz Writing/Discussion Assignment #6	Wednesday 10/16 Sunday 10/20
10: Monday 10/21 -- Sunday 10/27	Chapter 29: The Monetary System	Practice Questions Chapter 29 Quiz Writing/Discussion Assignment # 7	Wednesday 10/23 Sunday 10/27
11: Monday 10/28 -- Sunday 11/3	Chapter 30: Money, Growth & Inflation	Practice Questions Chapter30 Quiz Writing/Discussion Assignment # 8	Wednesday 10/30 Sunday 11/3
12: Monday 11/4 -- Sunday 11/10	Chapter 31: Open Economy Macroeconomics	Practice Questions Chapter 31 Quiz Writing/Discussion Assignment # 9	Wednesday 11/6 Sunday 11/10
13: Monday 11/12 -- Sunday 11/17	Chapter 32: Macroeconomic Theory of the Open Economy	Practice Questions Chapter 32 Quiz Writing/Discussion Assignment # 10	Wednesday 11/13 Sunday 11/17
15: Monday 11/28 -- Sunday 11/24	Chapter 33: Aggregate Demand and Aggregate Supply	Practice Questions Chapter 33 Quiz	Sunday 11/24
14: Monday 11/25 -- Sunday 12/1	*****Thanksgiving Recess*****	*****No Assignments*****	
16: Monday 12/2 -- Sunday 12/8	Chapter 34: The Influence of Monetary and Fiscal Policy on Aggregate Demand	Practice Questions Chapter 34 Quiz Writing/Discussion Assignment # 12	Wednesday 12/4 Sunday 12/8
17: Monday 12/9 -- Sunday 12/15	Final Exam	Test 2	Sunday 12/15