

Economics 100: Principles of Macroeconomics (Spring 2012)
CRN: 30282 (9 am) and 30283 (10 am) MWF

Masao Suzuki
Room: PH-411

Course Description: This course is an introduction to the U.S. economy. Topics include Gross Domestic Product (GDP), the business cycle, unemployment, and inflation; money, banking, and interest rates; households and consumption, businesses and investment, government taxes and spending, and international trade and exchange rates; models of supply and demand, aggregate expenditures, and aggregate supply/aggregate demand; fiscal, monetary, and trade policy; and government, household, financial, and external debt. There will also be lectures on different views of macroeconomics (Monetarist, Keynesian, and Marxist) as well as issues such as social security and the economic crisis in Europe.

Student Learning Outcomes: (1) Ability to interpret the causes and consequences of business cycle fluctuations using Keynesian economic theory and a basic understanding of the U.S. economy and its institutions in a global context. (2) Ability to analyze and evaluate changes in markets using the supply and demand model, in particular the markets for money and currency exchange. (3) Ability to formulate appropriate government policy responses to economic instability through fiscal and monetary policy. (4) Students will be able to critique current economic events and macroeconomic issues using economic theory and a basic understanding of the U.S. economy and its institutions in a global context.

Prerequisites: None. Eligibility for English 100 and Math 120 are recommended.

Transfer: This class is CSU and UC transferrable.

Readings: Required -- Dolan: Introduction to Macroeconomics, 4th edition, Foster and Magdoff, The Great Financial Crisis, and reading packet. Heilbroner: The Worldly Philosophers is on reserve at the library or can be purchased (optional). Recommended -- subscription to the Wall Street Journal.

Grading: There will be four midterms, 250 points each, and a comprehensive final exam worth 250 points. The midterm with the lowest score will be dropped so that there will be total of 1000 points. 851 points guarantees an A, 701 points for a B, 551 points for a C, and 401 points for a D. If your course score is near a cutoff point between two letter grades, your final exam grade will be considered. No extra credit is planned.

Tests: The midterms and final exam will be a combination of multiple choice and calculation/graphing questions. There will be an in-class review before each test. All tests are closed book, but you may bring one sheet of notes to the midterms and two sheets to the final. All midterms will be on Wednesday. Make-up midterms must be taken by Tuesday of the following week.

Office Hours: MW, 11 am to 12 noon, TuTh 8:30 to 9:30 am, W 5:30 to 6:30 pm, and by appointment. My office is in Room 2301, telephone (650) 738-4326, email: suzuki@smccd.net.

Other: Roll will be called in every class. Students with too many absences may be dropped. Students are expected to follow the rules in the Skyline Student Handbook and promote a positive learning environment for other students.

In coordination with the DSPS office, reasonable accommodations will be provided for eligible students with disabilities. If you do not yet have an accommodation letter, please contact the DSPS office at (650) 738-4280.

Course Outline (MWF class):

Week	Dates	Readings	Topics Covered
1	Jan. 18-20	Chapters 1, 5	Introduction to the class, three views of macroeconomics
2	Jan. 23-27	Chapters 6, 4	Boom and Bust (video), Gross Domestic Product, and Unemployment.
3	Jan. 30 - Feb. 3	Chapters 4, 6	Inflation, Unemployment, and the Business Cycle
4	Feb. 6-10	Chapters 8, 2	Money, Banks and the Fed, and Supply and Demand
5	Feb. 13-17	none	Review for Midterm #1, Midterm #1, and Presidents Day Holiday
6	Feb. 20-24	Chapter 10, Reader	Presidents Day Holiday , Money, Bonds and Interest Rates, and Return Midterm #1
7	Feb. 27 - Mar. 2	Chapters 2, 8, 11, 5	Monetarism, Households and Consumption, and Businesses and Investment
8	Mar. 5-9	(none)	Review for Midterm #2, Midterm #2, and NO CLASS - FLEX DAY Friday, March 9
9	Mar. 12-16	Chapters 6, 4	Government Finance, Return Midterm #2, and Imports and Exports
10	Mar. 19-23	Chapters 6, 9, 5	Equilibrium GDP and the Multiplier, and Aggregate Demand/Aggregate Supply, and Keynesian Economics
11	Mar. 26-30	Chapter 7	Review for Midterm #3, and Midterm # 3 , Banks and the Business Cycle

Spring Break April 2-6

Week	Dates	Readings	Topics Covered
12	Apr. 9-13	Chapters 8, 11	Monetary Policy, Return midterm #3, and Government and Business Cycle
13	Apr. 16-20	Chapters 11, 10	Fiscal Policy, Government Deficits and Debt, and Exchange Rates
14	Apr. 23-27	Reader	Trade Deficits, External Debt, and Social Security
15	April 30 - May 4	WP chapter 6	Review for Midterm #4, Midterm #4 , and Marxist Economics
16	May 7-11	GFC, chapters 1, 4, 5 and reader	Stagnation and Finance, Return Midterm #4, and Euro-zone Crisis
17	May 14-18	(none)	3 views of the future and Review for Final Exam
18	May 21-25	Final Exams:	Monday, May 21, 9:00 to 10:15 am (10 am class) Wednesday, May 23, 9:00 to 10:15 am (9 am class)