

**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; the aggregate supply/aggregate demand model; fiscal, monetary, and trade policy; household, financial, government, and external debt. There will also be lectures on different views of macroeconomics as well as issues such as social security.

**Readings:** Required -- McConnell and Brue: Economics, 18th edition, and Foster and Magdoff, The Great Financial Crisis. Recommended -- Study Guide for McConnell and Brue and 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 the week 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 and the final exam will be on Wednesdays. Make-up midterms must be taken by Wednesday of the following week.

**Dates for reviews and tests are in bold on the course outline.**

**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](mailto: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 for Wednesday Macroeconomics (continued on back):**

Week	Dates	Readings	Topics Covered
1	January 20	Chapters 1, 28, 24	Introduction to Macro, three views of Macro, and Gross Domestic Product
2	January 27	Chapters 24, 26	Unemployment, Inflation, and the Business Cycle
3	February 3	Chapters 4, 26	Governments & Business Cycle, Inflation (continued), and <b>Review for Midterm #1</b>

Week	Dates	Readings	Topics Covered
4	February 10	Chapters 31, 32	<b>Midterm #1</b> , Money, and Banking
5	February 17	Chapters 3, 33	Supply and Demand, Money and Interest Rates, and return Midterm #1
6	February 24	Chapters 2, 36, 4, 27	Adam Smith and Monetarism, Households/Consumption, and <b>Review for Midterm #2</b>
7	March 3	Chapters 4, 27	<b>Midterm #2</b> , Business/investment, Government Taxes and Spending.
8	March 10		<i>Flex Day: no class</i>
9	March 17	Chapters 5, 28	Imports and Exports, Equilibrium GDP and the Multiplier, and return Midterm #2
10	March 24	Chapters 28, 29	Keynesian economics, Aggregate Demand/Aggregate Supply, and <b>Review for Midterm #3</b>
11	March 31	Chapters 32, 33	<b>Midterm # 3</b> , Banks and the Business Cycle, and Monetary Policy

Spring Break April 7 (no class)

12	April 14	<u>GFC</u> , Ch. 5, Chapter 30	Asset Price Bubbles, Fiscal Policy, and return Midterm #3
13	April 21	Chapters 30, 5, 28, 38	Government Deficits and Debt, Exchange Rates, and Trade Deficit
14	April 28	Chapter 4, <u>GFC</u> Ch. 1	Social Security, Household Debt, and <b>Review for Midterm #4</b>
15	May 5	Video	<b>Midterm #4</b> , and Video: Booms and Busts.
16	May 12	<u>GFC</u> , Ch. 3; Chapter 38	Financial Debt, External Debt, and return Midterm #4
17	May 19	(none)	<b>Review for Final Exam</b>

18	May 26	Final Exam	Wednesday, May 26, 6:45 to 8 pm
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