Instructor: Alexander Kovzik
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Office Hours: MW 1:00 – 3:00pm, TuTh 11:30 - 1:00p.m. (and by appointment)

Required Materials:
Macroeconomics, McConnell, Brue, Flynn, 19th ed.
Study Guide to accompany text, 19th ed.

Course Purpose: Economics is the study of how society decides what, how, and for whom to produce. Macroeconomics - the branch of economics focusing on the behavior of the economy as a whole, especially inflation, unemployment, and business cycles. As it is defined in the textbook, "We have three main goals for Macroeconomics:

- Help the beginning student master the principles essential for understanding the economizing problem, specific economic issues, and the policy alternatives.
- Help the student understand and apply the economic perspective and reason accurately and objectively about economic matters.
- Promote a lasting student interest in economics and the economy."

Grading System:

<table>
<thead>
<tr>
<th>Grade</th>
<th>% of total possible points</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>90 - 100</td>
</tr>
<tr>
<td>A-</td>
<td>87.51 - 89.99</td>
</tr>
<tr>
<td>B+</td>
<td>85 - 87.5</td>
</tr>
<tr>
<td>B</td>
<td>80 - 84.99</td>
</tr>
<tr>
<td>B-</td>
<td>76.51 - 79.99</td>
</tr>
<tr>
<td>C+</td>
<td>73 - 76.5</td>
</tr>
<tr>
<td>C</td>
<td>66 - 72.99</td>
</tr>
<tr>
<td>C-</td>
<td>60.51 - 65.99</td>
</tr>
<tr>
<td>D+</td>
<td>56 - 60.5</td>
</tr>
<tr>
<td>D</td>
<td>53 – 55.9</td>
</tr>
<tr>
<td>D-</td>
<td>50 – 52.99</td>
</tr>
<tr>
<td>F</td>
<td>Below 50</td>
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</tbody>
</table>

Your grade for this course will be based on your performance on four examinations and two quizzes. The grading system is tentative. The final grade will highly depend on the distribution of scores among the students of your group. Thus, you have to care about your ranking in the group.

The examinations and quizzes will consist of multiple choice/problem type questions. The tests will cover material from the textbook and information presented in class. All the questions will be chosen from the Test Bank, which accompanies the
A student who does not take a regularly scheduled exam during the scheduled time period must take a makeup test within one week if the student presents evidence documenting illness or required attendance at a university-sponsored event.

**Attendance:** Your attendance/participation record will directly enter into the determination of your grade for this course.

**Learning Objectives:** Study Guide contains for each chapter an introductory statement, a checklist of behavioral objectives, chapter outline, hints and tips, a list of important terms, fill-in questions, true/false questions, multiple-choice questions, problems, and short answer and essay questions. Do all fill-in, true/false, multiple-choice questions, and problem items for each chapter immediately after you have read the chapter. Be ready to discuss them in the class. Some of these questions will be included into exams.

### Tentative course outline

<table>
<thead>
<tr>
<th>Dates</th>
<th>Topic</th>
<th>Chapters</th>
</tr>
</thead>
</table>
| January 29 – February 26 | Introduction to Economics and the Economy  
QUIZ 1  
Measuring Domestic Output and National Income  
Economic Growth  
Business Cycles, Unemployment, and Inflation  
EXAM I | 1-4 |
| February 28 – March 14 | Basic Macroeconomic Relationships  
The Aggregate Expenditures Model  
Aggregate Demand and Aggregate Supply  
EXAM II | 10-12 |
| March 26 – April 23  | Fiscal Policy, Deficits, and Debt  
QUIZ 2  
Money, Banking, and Financial Institutions  
Money Creation  
Interest Rates and Monetary Policy  
EXAM III | 13  
14-16 |
| April 25 – May 9     | Financial Economics  
International Trade  
The Balance of Payments, Exchange Rates, and Trade Deficits  
EXAM IV | 17  
18  
21  
17,20-21 |