

**Intermediate Macroeconomics
ECONOMICS 303, 3 CREDITS
Tuesday and Thursday 6:00 – 9:25 PM
Bernard J. Brommel Hall – Room 124**

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“Economic depression cannot be cured by legislative action or executive pronouncement. Economic wounds must be healed by the action of the cells of the economic body - the producers and consumers themselves.”

– President Herbert Hoover

"Macroeconomic policy can never be devoid of politics: it involves fundamental trade-offs and affects different groups differently."

– Joseph Stiglitz, Nobel Laureate

Is Central Bank Independence All It's Cracked up to Be?, Project Syndicate

INTRODUCTION

Macroeconomics is the study of the economy as a whole. We will be discussing the use of aggregate data, trends in the national and international economy, and the role of policy in the economy. Other topics include determinants of the level of economic activity, inflation, unemployment, international economics, impact of domestic and world economy on business decisions, and applications of theory.

The analysis in this course will be deeper than that in the introductory course. The main additions include IS-LM analysis, the determinants of economic growth, and a more rigorous version of the Phillips curve.

REQUIRED TEXTS

Macroeconomics
N. Gregory Mankiw
ISBN: 978-1-4292-1887

YOUR FINAL GRADE WILL BE DETERMINED BY THE FOLLOWING:

ATTENDANCE/PARTICIPATION	15%
ONLINE QUIZZES	25%
MIDTERM EXAM	30%
FINAL EXAM	30%

QUIZZES WILL BE POSTED AS WE COVER MATERIAL. THE FIRST FIVE WILL BE DUE BY THE DAY OF THE MIDTERM. THE REST WILL BE DUE THE DAY OF THE FINAL

BLACKBOARD: Blackboard is an instrumental part of this course. You can access Northeastern's Blackboard system at: <http://neu.blackboard.com/>

PLAGIARISM: Plagiarism is “the unauthorized use or close imitation of the language and thoughts of another author and the representation of them as one's own original work”¹. If you are suspected of plagiarizing, you will be brought up on charges by the university. If you are found guilty you may be dismissed from the university.

1. **The Random House Dictionary.** (2010). In *Encyclopædia Britannica*. Retrieved August 19, 2010, from Encyclopædia Britannica Online: <http://www.britannica.com/EBchecked/topic/491056/The-Random-House-Dictionary>

STUDENTS WITH DISABILITIES: Students with Faculty Contact Sheets for this class need to present them to the instructor as soon as possible. Other students requiring reasonable accommodations, as covered under the Americans with Disabilities Act, should contact the Accessibility Center to discuss needed accommodations. Questions and requests for reasonable accommodations should be directed to Building D, Room 104, phone (773) 442-5495.

Course Outline

Date		Title	Due	Book Reading
July 3, 2012	-----	Data of Macroeconomics	-----	Ch. 2
July 5, 2012	-----	National Income	-----	Ch. 3
July 10, 2012	-----	Money and Inflation		Ch. 4
July 12, 2012	-----	The Open Economy	-----	CH. 5
July 17, 2012	-----	Introduction to Economic Fluctuations	-----	Ch. 9
July 19, 2012	-----	***** MIDTERM *****		
July 24, 2012	-----	A Model of Aggregate Demand: IS-LM Model	-----	Ch. 10 & 11
July 26, 2012	-----	IS-LM in an Open Economy		Ch. 12
July 31, 2012	-----	Phillips Curve	-----	Ch. 13
August 2, 2012	-----	A Dynamic Model of AD - AS	-----	Ch. 14
August 7, 2012	-----	Economic Growth		Ch. 7 & 8
August 9, 2012	-----	***** FINAL EXAM *****	-----	

JULY 27TH IS THE LAST DAY FOR UNDERGRADUATE STUDENTS TO DROP A CLASS OR COMPLETELY WITHDRAW FROM THE SEMESTER (NO FINANCIAL CREDIT) AND RECEIVE A GRADE OF "W"