

Instructor: William Foster
Office: UH 718
Office Hours: Wed 4:30 – 6:00 PM and by appointment
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Principles of Macroeconomics

ECON 121 – 3 Credit Hours

DESCRIPTION: Determinants of the level of economic activity, inflation, unemployment, interest rates, the roles of fiscal and monetary policies, exchange rates, international trade. Prerequisites: none. Credit is not given for Economics 121 if the student has credit for Economics 130.

EXPECTATIONS: Students are expected to attend all classes. While a grade will not be given for attendance, attendance will be taken. The attendance record will be used in cases of borderline grades at the end of the semester.

GRADING: Your final grade will be determined by:

	EACH			TOTAL
HOMEWORK	5%	x 2	=	10%
ONLINE QUIZZES	5%	x 4	=	20%
MIDTERM EXAMS	20%	x 2	=	40%
FINAL EXAM	30%	x 1	=	30%

TEXT: The required text for this course is:

Macroeconomics: Private and Public Choice
Gwartney, Stroup, Sobel and Macpherson
Thirteenth Edition
ISBN: 0538754281

In the bookstore it is bundled with a study guide.

BLACKBOARD: Blackboard is an instrumental part of this course. You can access UIC's Blackboard system at: <https://blackboard.uic.edu/webapps/login/>

ANNOUNCEMENTS: Check here for periodic announcements about the course.

COURSE DOCUMENTS: This will include several different types of documents relating to the course.

SYLLABUS: This will be permanently stored here.

INCOMPLETE LECTURE NOTES: Occasionally I will provide lecture notes from class. I will leave holes in them for you to fill in. Often these holes will represent the most important information of the lecture. Many times, however, there will be NO NOTES AVAILABLE. Not all lectures will be done with PowerPoint.

HOMEWORK INSTRUCTIONS: The instructions for the two assignments due during the semester will be kept here. Homework WILL NOT be accepted by email except in dire circumstances. If you can't make it to class, place your work in my mailbox before class.

QUIZZES: Your online quizzes will be given through the Blackboard system.

MY GRADES: You will have access to your current grades through this system.

DISCUSSION BOARDS: I have created one general discussion board. This is for students to talk to other students about the course. This is not for communication with me. I will not look at this board.

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 Disability Resource Center (DRC) to open up a DRC file and discuss needed accommodations. Questions and requests for reasonable accommodations should be directed to DRC, 1190 SSB, phone (312) 413-2183 or email drc@uic.edu.

COURSE OUTLINE

Week	Day	Date		Title		Reading
1	M	January 10, 2011	-----	Introduction	-----	CH. 1
	W	January 12, 2011	-----	Some Economic Tools	-----	CH. 2
	F	January 14, 2011	-----	Demand I	-----	CH. 3
M	January 17, 2011	-----	***** NO CLASS - MLK DAY *****	-----		
W	January 19, 2011	-----	Demand II	-----		
2	F	January 21, 2011	-----	Supply	-----	
	M	January 24, 2011	-----	Extensions of Supply and Demand I	-----	CH. 4
	W	January 26, 2011	Q1	Extensions of Supply and Demand II	Q1	
F	January 28, 2011	-----	Difficult Cases for the Market	-----		
3	M	January 31, 2011	-----	The Role of Government	-----	CH. 5
	W	February 2, 2011	HW1	Collective Decision Making I	HW1	CH. 6
	F	February 4, 2011	-----	Collective Decision Making II	-----	
4	M	February 7, 2011	-----	***** NO CLASS - NATMATS DAY *****	-----	
	W	February 9, 2011	-----	***** MIDTERM I REVIEW*****	-----	
	F	February 11, 2011	-----	***** MIDTERM I *****	-----	
5	M	February 14, 2011	-----	Gross Domestic Product	-----	CH. 7
	W	February 16, 2011	-----	Issues with GDP	-----	CH. 8
	F	February 18, 2011	-----	Unemployment and Inflation I	-----	
6	M	February 21, 2011	-----	Unemployment and Inflation II	-----	CH. 9
	W	February 23, 2011	-----	Macro Markets I	-----	
	F	February 25, 2011	-----	Macro Markets II	-----	
7	M	February 28, 2011	-----	Intro. to AD/AS	-----	CH. 10
	W	March 2, 2011	Q2	Extensions of AD/AS	Q2	
	F	March 4, 2011	-----	Fiscal Policy: Keynes	-----	
8	M	March 7, 2011	-----	Fiscal Policy: Extensions	-----	CH. 11
	W	March 9, 2011	-----	***** MIDTERM II REVIEW*****	-----	CH. 12
	F	March 11, 2011	-----	***** MIDTERM II *****	-----	
9	M	March 14, 2011	-----	Money and Banking I	-----	CH. 13
	W	March 16, 2011	HW2	Money and Banking II	HW2	
	F	March 18, 2011	-----	Money and Banking III	-----	
Spring Break	M	March 21, 2011	-----	***** NO CLASS - SPRING BREAK*****	-----	
	W	March 23, 2011	-----		-----	
	F	March 25, 2011	-----		-----	
10	M	March 28, 2011	-----	Monetary Policy I	-----	CH. 14
	W	March 30, 2011	-----	Monetary Policy II	-----	
	F	April 1, 2011	-----	Stabilization I	-----	
11	M	April 4, 2011	-----	Stabilization II	-----	CH. 15
	W	April 6, 2011	Q3	Economic Growth I	Q3	CH. 16
	F	April 8, 2011	-----	Economic Growth II	-----	
12	M	April 11, 2011	-----	Institutions I	-----	CH. 17
	W	April 13, 2011	-----	Institutions II	-----	
	F	April 15, 2011	-----	Gains from International Trade	-----	
13	M	April 18, 2011	-----	Trade Restrictions	-----	CH. 18
	W	April 20, 2011	Q4	International Finance	Q4	
	F	April 22, 2011	-----	Foreign Exchange	-----	
14	M	April 25, 2011	-----	***** FINAL REVIEW *****	-----	
	W	April 27, 2011	-----			
	F	April 29, 2011	-----			
FINAL	TH	May 5, 2011	-----	***** FINAL EXAM @ 10:30 AM*****	-----	

QUIZ DUE DATES:

QUIZ #1: CH. 1 - 3
Wednesday, January 26th

QUIZ #2: CH. 4 - 8
Wednesday, March 2nd

QUIZ #3: CH 9 - 14
Wednesday, April 6th

QUIZ #4: CH. 15 - 17
Wednesday, April 20th

ALL QUIZZES ARE DUE BY 11:59 PM OF THE DATE SPECIFIED

HOMEWORK DUE DATES:

HW#1:
Wednesday, February 2nd

HW#2:
Wednesday, March 16th

ALL HW IS DUE AT THE START OF CLASS OF THE DATE SPECIFIED

MARCH 18th IS THE LAST DAY FOR UNDERGRADUATE STUDENTS TO USE OPTIONAL LATE DROP IN COLLEGE OFFICE AND RECEIVE GRADE OF "W" ON ACADEMIC RECORD.

EXAM DATES:

MIDTERM I: CH. 1 - 6
FRIDAY, FEBRUARY 11TH

MIDTERM II: CH. 7 - 12
FRIDAY, MARCH 11TH

FINAL EXAM: CH. 1 - 19
THURSDAY, MAY 5TH

NOTE: FINAL EXAM STARTS AT 10:30 AM!