

**Course Title: ECO 285 Principles Of Economics: Macro**

**Term: Winter 2023**

**Instructor: TBA**

**Course Credit: 3**

**Mode of Instruction: Online**

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**Course Description:**

This course covers the measurement of national economic variables; determination of output, income, employment, and price levels through aggregate supply and demand analysis and related graphical techniques; business cycles, fiscal and monetary policy, global implications of international trade and production. Upon the completion, students will understand the models of macroeconomics and illustrates principles with the experience of economies.

**Course Prerequisites:**

MAT 108 Algebra For Precalculus

**Learning Outcomes:**

By the end of the course, the student should be able to:

- A. Explain the concepts of opportunity cost, comparative advantage and exchange;
- B. Demonstrate knowledge of the laws of supply and demand and equilibrium and use supply and demand curves to analyze responses of markets to external events;
- C. Explain the circular flow model and use the concepts of aggregate demand and aggregate supply to analyze the response of the economy to disturbances;
- D. Explain the concepts of gross domestic product, inflation and unemployment and how they are measured;
- E. Describe the determinants of the demand for money, the supply of money and interest rates and the role of financial institutions in the economy.

**Course Material:**

N. Gregory Mankiw, *Macroeconomics and Principles of MicroEconomics*, 8th, Cengage Learning, 2019.

**Evaluation:**

- Homework [40%]
- Mid-term Exam [25%]
- Final Exam [35%]

**Description of the Evaluation tasks:**

Assignment/ Essay/ ... : During the term, students will be required to finish several evaluation tasks within due date. All the tasks are linked with specific course topics/outcomes and will adequately assess students' competence and learning outcomes. Students are encouraged to meet with instructor about these tasks at any point.

Mid-term/ Final Exams/ Quiz/... : There may be periodic quizzes given at the beginning of lecture sessions; the feedback from these quizzes will monitor the progress of the learners and help to set learning priorities. There will be mid-term exam/ final exam for the course. They are the basic criteria for the evaluation of students' learning outcomes and final grade.

**Grading Policy:**

Students are supposed to finish each online lecture. Prior to each class, students should finish the required readings. During the class time, students are encouraged to make use of all relevant online course resources and communicate with the instructor. Students' grades are accumulated based on the cumulative evaluations.

Students' letter grade will be assigned according to the following scale:

A+ 90-100	A 85-89	A- 80-84
B+ 77-79	B 73-76	B- 70-72
C+ 67-69	C 63-66	C- 60-62
D+ 57-59	D 53-56	D- 50-52
F < 50		

### **Academic Integrity:**

Students must strictly adhere to the university's academic integrity rule; and all essays, exams and any other form of academic assignments must adhere to these rules. Any form of plagiarism, cheating, or misappropriation of materials will be considered a violation of academic integrity and will be punishable by the university.

### **Withdrawal from the Course(s):**

Students will be able to apply for a transfer or withdrawal within 3 days of the starting date of the course. If a withdrawal is applied for within 3 working days, the tuition fee will be fully refunded. After 3 days, the tuition fee will not be refunded. If a withdrawal is applied for in the first two weeks, it will be recorded as W (Withdraw) on the course transcript. After this initial two-week period, the class will be recorded as F (Fail).

### **Tentative Schedule:**

1	The Science of Macroeconomics
2	The Data of Macroeconomics
3	Classic Theory: The Economy in the Long Run
4	National Income: Where It Comes From and Where It Goes
5	The Monetary System: What It Is and How It Works <b>Homework#1</b>

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6	Inflation: Its Causes, Effects, and Social Costs
7	The Open Economy
8	Unemployment and the Labor Market
9	Growth Theory: The Economy in the Long Run <b>Homework#2</b>
10	Capital Accumulation and Population Growth
11	Technology, Empirics, and Policy
12	The Economy in the Short Run
13	<b>Mid-term Exam</b>
14	Introduction to Economic Fluctuations
15	Aggregate Supply and the Short-Run Tradeoff Between Inflation and Unemployment <b>Homework#3</b>
16	A Dynamic Model of Economic Fluctuations
17	Alternative Perspectives on Stabilization Policy
18	Government Debt and Budget Deficits
19	The Financial System: Opportunity and Dangers
20	The Financial System: Opportunities and Dangers <b>Homework#4</b>
21	The Microfoundations of Consumption and Investment
22	Measuring Profit in Our Graph for the Competitive Firm
23	The Supply Curve in a Competitive Market
24	A Shift in Demand in the Short Run and Long Run
25	<b>Final Exam</b>