

Professor Joanna Moss  
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Office Hrs. Tuesday 12:00 -12:30, 3:00-4:00, Thursday 12:00-12:30  
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## ECONOMICS 100 INTRODUCTION TO MACROECONOMICS

Economics 100 is concerned with macroeconomics- the behavior of the modern economy as a complete system. The course centers specifically on the determination of the total production, employment, and price level existing in an economy. We focus on these issues from historic, theoretical and policy perspectives. Additional topics include the role of the Federal Reserve System and the federal government as policy makers, the international economy and current issues in international macroeconomics.

### Required reading

**Textbook:** McConnell and Brue, Macroeconomics, Principles, Problems and Policies, 19th, Edition, (McGraw-Hill Publishing Company, 2012).

**Web based articles:** Additional reading material for the course will be assigned throughout the semester and available as downloads on the Moss website: <http://bss.sfsu.edu/jmoss/>

Recommended reading: Study Guide: Walstad and Bingham, Macroeconomics Study Guide to Accompany McConnell, (McGraw-Hill Publishing Company, 19<sup>th</sup> edition).

Course Evaluation and Grading Policy: There will be 4 exams throughout the course. The exam dates are listed below. Each student must take all 4 exams, however in calculating the final class grade the lowest test score will be dropped. All students must take all four (4) exams to pass the course. Your grade will be based on the average of your exam scores.

The exams will be based on the reading material and the material presented in the class lectures. Students are responsible for all of the materials presented. Class attendance is necessary to learn all of the course material.

Homework: Optional homework will be assigned throughout the semester.

Optional Student Extra Credit Assignment: "Economics in the News." Students who wish to do a written/oral assignment as extra credit should identify an economic issue/topic currently being discussed in the media/press. Students should find 5 news sources (material from newspapers, periodicals, and the internet or journal articles) on that topic and write a summary (4-5 pages) of the news sources, and present this summary to the class. The written summary and the news sources will be turned in on the day of the presentation. Students who wish to do this assignment should indicate their interest to the professor by October 20, 2011. A date will be assigned at that time. Both the written and the oral portions of the assignment must be completed to receive credit. If completed, this assignment will count as 10% of the grade, reducing the exam portion to 90%. If you choose this option, your grade will be based on a weighted average of the scores.

Exam Dates

- Exam 1 – September 15, 2011
- Exam 2 – October 13, 2011
- Exam 3 – November 8, 2011
- Exam 4 – December 8, 2011

Class Policy on Exams

Students must take all exams to pass the course. There will be no make-ups exams. Please note dates of exams.

**Course Outline and Overview - Selected Topics**I. Scope and Method of Economics and Basic Economic Concepts and Systems

- A. Introduction and basic concepts
- B. Individual markets – Supply and Demand
- C. Reading: Chapters 1, 2, 3, and materials to be assigned from Moss website.

II. The Market System and Characteristics of the American Economy

- A. The market system
- B. the US economy: private and public sectors
- C. Measuring economic activity
- D. Reading: Chapters 4, 5, 6, 7 and materials to be assigned from Moss website.

III. Growth and Instability, Employment and Fiscal Policy and the Fiscal Debate

- A. Growth and instability, business cycles
- B. Consumption, savings and investment
- C. Basic issues in Classical and Keynesian economics
- D. Business cycles, and economic stability, fiscal policy & fiscal deficit crisis
- E. Social Security
- F. Reading: Chapters 8, 9, 10, 11, 13 and materials to be assigned from Moss website.

IV. Monetary Policy and Current Macro Issues

- A. Basic concepts of money and banking in the American context
- B. the Federal Reserve System and monetary policy
- C. Fiscal-Monetary Policy Mix
- D. Readings: Chapters 14, 15, 16 and materials to be assigned from Moss website.

V. International Economics – Trade and Finance

- A. Issues in international trade and protectionism
- B. Balance of payments and the twin deficits
- C. Foreign exchange markets and exchange rate systems
- D. Economies in a changing world, the role of China and India
- E. Economic life in a globalized world
- F. Reading: Chapters 20, 21 and materials to be assigned from Moss website

Please note that this is a **tentative** reading list. Material may be added or subtracted or reordered during the course of the semester. This list is designed to acquaint the students with the main themes and readings in the course. Our examinations will not coincide with parts outlined above.