

**PRINCIPLES OF MACROECONOMICS**  
**ECONOMICS 231**

**SYLLABUS**  
**FALL 2009**

**Faculty:** Jack Dakessian

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**Office hours:** M W 10:30 – 11, 12:30-1 p.m.  
Tu Th 9 – 9:30, 12:30 – 1 p.m.  
W 5:30 – 6 p.m.

**Course Description:** An introduction to macroeconomics. It covers the structure and operation of free markets, the measurement and analysis of national income and production, fluctuations in price and employment levels, the role of the banking system, economic growth and fiscal and monetary policies.

**Course Objectives:** The student who successfully completes this course will be able to:

1. Identify accurate numerical data related to economic facts.
2. Define key words and concepts found in the economic lexicon.
3. Explain the organizational structure of agencies and authorities that influence or govern our economy.
4. Understand how fiscal and monetary policies affect the American economy.
5. Analyze economic trends over time.
6. Understand the role that the U.S. plays in the global economy.

**Textbook:** “Macroeconomics”, by McConnell / Brue (required).  
18<sup>th</sup>. Edition , McGraw Hill Publishers.

**Workbook:** “Study Guide to Accompany McConnell Macroeconomics” by Walstad / Bingham (recommended).  
18<sup>th</sup>. Edition , McGraw Hill Publishers.

**Tests:** There will be 5 exams:

First exam = 20 pts.  
Second exam = 20 pts.  
Third exam = 20 pts.  
Fourth exam = 20 pts.  
Fifth exam = 20 pts.

Remarks:

1. Each exam will last about 30 minutes and will consist of multiple choice questions. There will be one correct answer out of 5 to 6 possible choices.
2. Tests will be handed back during the next class and will be followed by an extensive question and answer period.

**Exam dates**

**and coverage:** First exam            31 mult. ch. questions

Chapter 1: Limits, Alternatives and Choices.  
Chapter 2: The Market System and the Circular Flow.  
Chapter 3: Demand, Supply and Market Equilibrium.

Second exam            31 mult. ch. questions

Chapter 4: The U.S. Economy: Private and Public Sectors.  
Chapter 5 (reading chapter): The United States in the Global Economy.  
Chapter 7: Measuring Domestic Output and National Income.

Third exam            33 mult. ch. questions

Chapter 9: Business Cycles, Unemployment, and Inflation.  
Chapter 10: Basic Macroeconomic Relationships.  
Chapter 11: The Aggregate Expenditures Model.  
Chapter 8 (reading chapter): Economic Growth.

Fourth exam            30 mult. ch. questions

Chapter 12 (reading chapter): Aggregate Demand and Aggregate Supply.  
Chapter 13: Fiscal policy, Deficits, and Debt.  
Chapter 14: Money and banking.

Fifth exam            30 mult. Ch. Questions

Chapter 15: Money Creation.

Chapter 16: Interest rates and Monetary Policy.

Chapter 19: Current Issues in Macro Theory and Policy.

Chapter 18 (reading chapter): Extending the Analysis of Aggregate Supply.

<b><u>Grades:</u></b>	<b><u>Total number of points</u></b>	<b><u>Final grade</u></b>
	88- 100	4.0
	80- 87	3.5
	72- 79	3.0
	62- 71	2.5
	54- 61	2.0
	50- 53	1.5
	46- 49	1.0
	42- 45	0.5
	41 or less	0.0

**Tutors:** Tutors and additional free services for academic success can be accessed by calling (517) 796-8415 or by stopping by the Center for Student Success, Bert Walker Hall Room 123. Faculty and tutors in the CSS will help you with writing, study skills, test anxiety, math and reading.

**Audits and Incompletes:** The college policy

**Make-up policy:** None

**Attendance policy:** Mandatory. Each unexcused absence will be penalized 2 points, to be subtracted from the total number of points.

**Miscellaneous:**

1. One week before the first exam, a sample test made of 8 multiple choice questions will be handed out. The correct answers will be provided as well. The purpose is for you to get acquainted with the exam format.
2. There will be no eating in class, as indicated by college policy. As a personal favor, please refrain from chewing a gum or wearing a hat in class and be kind enough to turn off your cell phones.
3. Total honesty is required from the student in her/his work. Behavior such as cheating or plagiarism is simply unacceptable. Based on the merits of the case, the penalty could be as severe as outright expulsion from the class.

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