

Economics 200
Introduction to Economics: Macroeconomics
Winter 2008

Instructor: Marjolein van der Veen

Classroom: C208

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Office hours: Tuesday & Thursday 4:30 p.m.-5:30 p.m., & by appointment

Course Description

This course is designed to study the macroeconomy. We will examine why the economy fluctuates, how the nation's economic output is measured, what determines the rate of unemployment, and what determines the rate of inflation. We will learn about economic instability and crisis, and analyze the fiscal and monetary policy tools that can be used to help stabilize the economy. We will also look at the factors that determine long-term growth. We will question the federal budget deficit and why it has risen. We will also study trade policies, trade imbalances, the trade deficit, and fluctuations in the value of currencies. We will learn about the major institutions involved in the economy, and the historical context that shaped the economy of today. We will explore the different perspectives from which macroeconomic theory and policy has been formulated, to gain a better understanding of the macroeconomy and become better able to critically evaluate economic events and policies.

Expected Course Outcomes (according to the Economics department and BCC):

1. Analyze macroeconomic outcomes, such as inflation, unemployment, economic growth, and trade and payments balances, by identifying and evaluating explanations, interpretations, possible solutions, and reliable sources of analysis and data.
2. Use economic reasoning and principles to compare and evaluate possible causes of and solutions for macroeconomic instability.
3. Identify the influence and importance of value judgements with regard to macroeconomic problems such as stagnation, budget and trade deficits, or slow productivity growth.
4. Identify and describe the major institutions through which macroeconomic policies are implemented.
5. Identify, compare, and use key macroeconomic statistics; be able to distinguish between data and conclusions based on data; and be able to explain the methods used to gather reported statistics and identify the misuse of economic statistics.
6. Explain the evolution of U.S. capitalism from the Great Depression to the present and identify the major trends in economic policy.
7. Compare and contrast the major traditions of economic thought as they apply to macroeconomic theory and policy.

Texts

Required: Goodwin et al., *Macroeconomics In Context*, Global Development and Environment Institute, Tufts University, 2006.

Additional articles and handouts will be distributed in class, and/or made available electronically (e.g. on myBCC.)

The textbook is downloadable for free from the Global Development and Environment Institute website: <http://ase.tufts.edu/gdae/publications/textbooks/macroeconomics.html>.

Students are responsible for all the assigned readings. Note that neither all material presented in the readings will be covered in class, nor will all material presented in class be covered in the readings. Questions on the readings are welcomed during class or office hours.

Course Requirements

1. Two one-hour in-class midterm exams, which will each comprise 25% of the grade. The first midterm is scheduled for **Jan. 24th**, and the second midterm is scheduled for **Feb. 14th**.

2.. A final exam, which will comprise 30% of the grade. The final exam will be held during the final exam period, on **Tuesday March 18th** during the regular class time.

3. Seven homework exercises and three quizzes will comprise the remaining 20% of the grade. No late homework will be accepted, nor will make-up quizzes be given. The homeworks and quizzes will be graded on a check-off basis. A check plus = 10 points, a check = 8 points, and a check minus = 5 points (for a total of 100 points).

Note: Regular class attendance will help you keep up with the material to better succeed on the exams. You are expected to come to class prepared, having read the assigned material in advance. However, disruptive behavior in the class will not be accepted. The usual ground-rules for appropriate classroom behavior apply: come to class on-time; turn cell-phones off, be respectful of the person who has the floor and refrain from talking to your neighbor, etc. Laptop computers are only allowed for the purpose of taking notes in class.

The quizzes and exams may include short essay questions, numerical problems and multiple choice questions. The exams will cover material presented during class and assigned readings in the text for that segment of the course. The exams are only comprehensive (or cumulative) in the sense that the material in the later chapters build on material in the earlier chapters. Make-up examinations will be given only if an emergency arises and if the student makes prior arrangements.

If you have medical information to share with me in the event of an emergency, please contact me via email or come to see me during office hours. If you need course modifications/adaptations or accommodations because of a disability, I can refer you to our Disabilities Resource Center (DRC). If you prefer, you may contact them directly by going to

B132 or by calling 425.564.2498 or TTY 425.564.4110. Information is also available on their website at: <http://bellevuecollege.edu/drc/>

Rules for in-class examinations:

- Only non-programmable calculators and non-electronic dictionaries allowed.
- Once the exam has begun, students will not be permitted to leave the room until the exam has been turned in to the instructor. Hence, make sure you use the bathroom before coming to class to take the exam.

Cheating

Any student who is found cheating or engaging in plagiarism will receive no grade (i.e. a zero) for that exam or assignment.

Grading

The student's grade will be determined by the total number of points earned during the course divided by the total possible points, which then establishes the student's percentage.

Grading scale:

94% and above: A	74 - 76%: C
90-93%: A-	70 - 73%: C-
87-89%: B+	67 - 69%: D+
84-86% B	64 - 66%: D
80-83%: B-	60 - 63%: D-
77 - 79%: C+	Below 60: F

Remember: according to BCC,

A grades indicate outstanding achievement

B grades indicate high achievement

C grades indicate satisfactory achievement

D grades indicate poor achievement

F grades indicate unsatisfactory achievement.

Withdrawals

The last day to withdraw without getting a "W" is Jan. 15th. The last day to withdraw with a "W" is Feb. 15th.

Class Schedule

Week 1 Ch. 1				Jan 3	All registrations now require a blue card
Week 2 Ch. 2, 4		Jan. 8		Jan. 10 Hmwk #1 due	
Week 3 Ch. 5, 6		Jan. 15 Last day to withdraw without a W	All registrations now require a red card	Jan. 17 Hmwk #2 due Quiz #1	
Week 4 Ch. 7		Jan. 22		Jan. 24 Midterm #1 (chs. 1, 5, 6, 7)	
Week 5 Ch. 8, 9		Jan. 29		Jan. 31 Hmwk #3 due	
Week 6 Ch. 9, 10		Feb. 5		Feb. 7 Hmwk #4 due Quiz #2	
Week 7 Ch. 10, 11		Feb. 12		Feb. 14 Midterm #2 (chs. 8., 9, 10)	Last day to withdraw with a W
Week 8 Ch. 11		Feb. 19		Feb. 21 Hmwk #5 due	
Week 9 Ch. 12		Feb. 26		Feb. 28 Hmwk #6 due	
Week 10 Ch. 13, 14		March 4		March 6	
Week 11 Ch. 15		March 11 Hwmk #7 due Quiz #3		March 13	
Week 12		March 18 Final Exam (chs.			

		11, 12, 13, 14, 15)			
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