

**Salem State College**  
**Fall 2004**

**ECO 703-01 Macroeconomics Policy and Analysis Wed. 7:00PM – 9:20PM CC 238**

Dr. Dorothy R. Siden, Professor Office: MH249

**Office Hours:** ½ hour before class and by appointment **Phone:** 978-542-6681

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**Course Description: Intermediate Macroeconomics:** Analysis of the status and performance of the U.S. economy. A discussion of the issues that affect the open economy, such as unemployment, inflation and growth and policies (monetary, fiscal, international and structural) that the government may employ to affect the performance of the open economy both domestically and in its interactions with the global economy. Analysis of various aggregate demand and supply models. Comparison of Classical, Keynesian and Neo-Keynesian macroeconomics models. Emphasis is on static and comparative static analysis of employment, production and the general price level. The influence of political, social, legal, environmental, global and technological issues are discussed in the process of presenting applications of macroeconomic theories. Oral discussion, quantitative analysis, reading a current financial newspaper, Internet research and computer usage are encouraged. Three lecture hours per week. Required of all Economics Majors-Junior year. Elective for Economics Minors. Division III elective for all other Majors. Prerequisite: ECO 201

**Required Text:** Macroeconomics, Gregory Mankiw, Worth Publishers, 5<sup>th</sup> Edition, 2003

**Recommended:** Study Guide which accompanies this text.

**Reading Assignments & Quiz Dates**

Wed., 9/8/04, INTRODUCTION, Chap. 1 The Science of Macroeconomics , Chapter 2 The Data of Macroeconomics

Wed., 9/15/04, Chap.3, National Income: Where it Comes From and Where It Goes **Problem Set 1 Given Out**

Wed., 9/22/04, Chap. 4 Money and Inflation **Problem Set 1 Due**

Wed., 9/29/04, Chap. 5 The Open Economy **Problem Set 2 Given Out**

Wed., 10/6/04, Chap. 6 Unemployment **Problem Set 2 Due**

Wed. 10/13/04 **Quiz 1 (Chap. 1-6)**

Wed., 10/20/04, Chap. 7 Economic Growth I, Chap. 8 Economic Growth II **Problem Set 3 Given Out**

Wed., 10/27/04 Chap. 9 Introduction to Economic Fluctuations Chapter 10 Aggregate Demand I **Problem Set 3 Due**

Wed., 11/3/04 , Chapter 12 Aggregate Demand in the Open Economy **Problem Set 4 Given Out**

Wed., 11/10/04 Chapter 13 Aggregate Supply, **Problem Set 4 Due**

Wed., 11/17/04 **QUIZ 2 (Chap. 7, 9-11)**

Wed., 11/24/04, **No Class, Thanksgiving Vacation**

Wed., 12/1/04 Chapter 11 Aggregate Demand II

Wed., 12/8/04, Chapter 14 Stabilization Policy, **Problem Set 5 Given Out**  
Chapter 16 Consumption,

Wed., 12/15/04 Chap. 18 Money Supply and Money Demand, **Problem Set 5 due**

**Final Exam Wednesday, Dec. 22, 2002,**

**No makeup exams or quizzes.** Regular attendance is strongly recommended. The student is responsible for completing all course requirements and for keeping up with all that goes on in the course (whether or not the student is present).

**Problem Sets** are due on the date stated and are to be given to the professor in class on the day they are due. If a problem set or a quiz is missed, then that percentage of his/her mark will be determined by the final exam. If a student takes **all** the quizzes in class and submits **all** the problem sets **on time and as assigned**, the student may substitute the grade on his final for one quiz taken over the semester.

**The Final Exam is mandatory.**

<b>Grading Policy:</b>	<b>Quizzes (2)</b>	<b>20%</b>
	<b>Problem Sets (5)</b>	<b>5% each</b>
	<b>Final Exam</b>	<b>25%</b>
	<b>Update</b>	<b>5%</b>
	<b>Paper</b>	<b>5%</b>

**Paper:** A one page economic analysis of a current (over the time period of this course) article from a newspaper or magazine on a macroeconomic topic should be handed into the professor by the last class. A theory from the textbook should be cited, graphs may be used and a copy of the article should be attached.

**Update::** Collect and comment on the macroeconomic news for the week you are assigned using the WSJ, cnnfn.com or the Boston Globe..

**Format of papers and problem sets.** All materials should be stapled and properly identified as shown below for full credit to be given.

- Name
- Date
- Economics 703 01, Dr. Siden
- Wed. 7PM

“Salem State College is committed to providing equal access to the educational experience for all students in compliance with Section 504 of the Rehabilitation Act and The Americans With Disabilities Act and to providing all reasonable academic accommodations, aids and adjustments. Any student who has a documented disability requiring an accommodation, aid or adjustment should speak with the instructor immediately. Students with Disabilities who have not previously done so should provide documentation to and schedule an appointment with the Office for Students with Disabilities and obtain appropriate services.”