Principles of Macroeconomics

ECO 102

Instructor Info

- Avik Sanyal
- Office Hrs: Thursday 1 to 2pm
- STV 426 D
- Canvas
- asanyal@ilstu.edu

Course Info

- Prereq: None
- Tuesday and Thursday
- 8 to 9:15am
- CVA 147

Lab Info

- N/A

TA Info

- Kim Nguyen
- Tuesday 2 to 3pm
- STV 439

Overview

Welcome to ECO 102, an introductory exploration of Macroeconomics. This course delves into essential Macroeconomic subjects, including Gross Domestic Product, Unemployment, Inflation, as well as Monetary and Fiscal Policies, among other critical themes. The overarching objective is to provide students with an intuitive grasp of macroeconomic principles, enabling them to scrutinize and comprehend contemporary macroeconomic developments both within the United States and on a global scale.

Material

Required Text

- Karl E. Case, Ray C. Fair and Sharon E. Oster. *Principles of Macroeconomics*, Pearson Prentice Hall (13th ed., 2020). ISBN 10: 0132552914

Any additional journal articles and book chapters will be provided on Canvas.

Learning Objectives

- Becoming familiar with basic Macroeconomic concepts such as GDP, inflation, and unemployment, among others, and how to calculate them
- Understanding fiscal and monetary policies and the various channels and mechanisms through which they play a role in stabilizing the economy.
- Being able to analyze and review current macroeconomic discussions.

Grading Scheme

20%	Homework Assignments
15%	Essay on current macroeconomic affairs.
20%	Midterm Exams, 20% each
25%	Final Exam

Grades will follow the scale: A = 85 - 100; B = 70 - 85; C = 60 - 69; D = 50 - 59; F $<$ 50.
There may be additional opportunities for extra credit based on participation in in-class discussions, pop quizzes and polling exercises.

Essay

Concluding the course in Week 10, students will compose a concise essay reflecting their comprehension of the topics explored throughout these sessions. This written assignment will account for 15% of your grade.

Exams

The course will have two midterm exams on week 7 and week 12 (tentatively), each worth 20% of your grade and a final exam worth 30%. The exams will generally be multiple choice. You will be provided with sample practice questions for each exam.

Homework Assignments

There will be a total of 6 homework assignments which will account for 20% of your grade. The assignments will be posted on Canvas a week in advance and will be due at 11:59 pm of the Friday of said week. Late submissions will be accepted only under special circumstances with valid documentation.

Make-up and Late Submission Policy

Make-up exams or late submission of assignments will only be allowed for students who have a substantiated excuse approved by the instructor *before the due date*. You must inform me before the exam and deadline and also have valid documentation such as a doctor's note or a letter of absence from the Dean of Student's office. Leaving a phone message or sending an e-mail without confirmation is not acceptable. If you fail to inform me before the exam/deadline, a makeup exam will not be allowed.

Accommodations for Students with Disabilities

If you are a student with a documented disability thats require special accommodation, please contact Student Access and Accommodation Services at 350 Fell Hall.

Phone: (309) 438-5853

Email: AbleISU@ilstu.edu

Website: http://studentaccess.illinoisstate.edu/

Diversity and Inclusivity Statement

I consider this classroom to be a place where you will be treated with respect, and I welcome individuals of all ages, backgrounds, beliefs, ethnicities, genders, gender identities, gender expressions, national origins, religious affiliations, sexual orientations, ability - and other visible and non-visible differences. All members of this class are expected to contribute to a respectful, welcoming, and inclusive environment for every other member of the class.

Academic Integrity

The Illinois State University Code of Student Conduct and Academic Integrity is central to the ideals of this course. Cheating, plagiarism, collusion, unauthorized distribution of lecture resources, and other violations of the Code are most serious and will be handled in a manner that fully represents the seriousness of its violation with possible punishments including assigning a grade of F for the class and possible dismissal from the university.

Class Schedule

Week 1	Introduction: Thinking like an Economist	Case, Fair and Oster, Chapter 1
	Market Forces of Supply and Demand	Case, Fair and Oster Ch 3 and 4
Week 2	Market forces of Supply and Demand contd	Case, Fair and Oster, Ch 21.
	Homework 1 due by the end of the week	
Week 3	Measuring CPI and Inflation	Case, Fair and Oster, Ch 22
	Measuring GDP	Case Fair and Oster, Ch 21
Week 4	Unemployment and Phillips curve	Case, Fair and Oster, Ch 22
	Homework 2 due by end of the week	
Week 5	Aggregate Demand and Supply	Case, Fair and Oster, Ch 23.
Week 6	Classical and Keynesian Economics	Case, Fair and Oster, Ch 24.
	Homework 3 due by end of week	
Week 7	Review	
	MIDTERM EXAM 1	February 29 (tentative)
Week 8	Money and Money Demand	Case, Fair and Oster, Ch 26
Week 9	Spring Break	Case, Fair and Oster, Ch 25.
Week 10	Money and Money Supply	Case, Fair and Oster, Ch 25
	Homework 4 due by end of week	
Week 11	Classical and Keynesian Economics: Monetary Policy	Case, Fair and Oster, Ch 25,
Week 12	MIDTERM 2	April 4 (tentative)
	Homework 5 due by end of week	
Week 13	Open Economy Macroeconomics	Case, Fair and Oster, Ch 35
	Homework 6 due by end of week	
Week 14	Open Economy Macroeconomics	Case Fare and Oster, Ch 35
Week 15	Review week	
Week 16	FINAL EXAM	