



LINCOLN UNIVERSITY

ECON 20A – Principles of Economics I

Macroeconomics

Fall 2012 Course Syllabus

Credit: 3 units = 45 lecture hours
Class Hours: Monday, 3:30 – 6:15 PM
Instructor: Dorothy Sanford, Ph.D.
Contact: sdorothy@aol.com
Office Hours: by appointment

Text: Campbell McConnell and Stanley L. Brue: Macroeconomics (19th edition, 2011),
New York, McGraw-Hill (ISBN-10: 0077337727, ISBN-13: 978-0077337728)

COURSE DESCRIPTION

Survey is made of American economic institutions; introduction to the methods of economic analysis, fundamental concepts, and discussion of current economic problems. The course considers institutions, national income analysis, money and banking, fiscal policy, markets, income distribution, international trade. (3 units)

Economic Principles analyze fundamental economic concepts as the basic economic institutions, national income and the determinants of income and employment. This course discusses the monetary and banking systems, fiscal policies, international trade and stabilization as well as growth in the economy.

PREREQUISITES: No prerequisite courses are required.

COURSE CONTENT

- I. Introduction to Economic Analysis
 1. Terminology
 2. Economic Efficiency
- II. Fundamentals of Supply and Demand
- III. National Income Accounting
- IV. Money and Monetary Policy
- V. Keynesian Theory and Supply Side
- VI. International Economy

COURSE OBJECTIVES

The student will be able to evaluate the economic trends in the American economy, as well as to understand economic terminology, through the following achievements.

1. The student will become an economic literate in that he/she can define and use the key words in the language of economics.
2. The student will manipulate the basic economic models of national income determination.
3. The student shall interpret current economic development in terms of stabilization and growth.

METHODOLOGY / REQUIREMENTS

The aims of this course will be effectively achieved by the creative use of a variety of methods. However, the primary mode will be lecture and discussion. The student is forewarned that the lecture will not be a repetition of text material. The lectures are intended to supplement text material, and the student will be responsible for both. Current problems will comprise a sizeable portion of the course.

Macroeconomics is required by any and all institutions of higher learning. This course satisfies the social science requirement for General Education and is a requirement for business majors. Economic literacy is the goal as well as insights into and appreciation of the role of economics and economic analysis in terms of public policy.

Tests are given on a weekly basis. The lowest test or a missed test will be dropped. Extra credit will be given for two other low tests. Each week a bonus question will be given on the Wall Street Journal. Subscriptions at a low rate may be obtained from the instructor. However, this paper is available in almost all libraries.

No previous course requirements are demanded. This is a transfer level course and students are expected to be able to read and comprehend college-level textbooks and other similarly difficult reading assignments. In addition, students must be able to take notes from reading and lecture materials. Students must be able to write well organized essays and/or reports, reasonably free of major errors in grammar, spelling, and punctuation.

COMMENTS

1. It is the responsibility of the student to report to the Admissions and Records Office if a withdrawal is decided on.
2. If you miss a class, you are responsible for the material covered.
3. Cellular phones must be turned off or the ringing mode silenced.
4. Do not hesitate to ask questions or make comments.

METHOD OF EVALUATION

Tests will be given weekly. Students are encouraged to keep up to date on current events and it is recommended that students subscribe to the Wall Street Journal. Subscription rates are available through the instructor.

There will be no midterm examination. The tests are objective, although essay questions may be included. The tests will be closed book with no notes or other help allowed. The final examination is comprehensive.

Attendance	10%
Weekly tests	60%
Final examination	30%

GRADES

90-100	A
80-89	B
70-79	C
60-69	D
Under 60	F

CLASS SCHEDULE

Introduction and Chapter 1
Economizing Problem: Chapter 2
Supply and Demand: Chapter 3
Households and Businesses: Chapter 5 (first part)
Government (last half of Chapter 5)
Global Economies: Chapter 6
National Income: Chapter 7
Stability: Chapter 8
Keynes: Chapters 9, 10, 11
Fiscal Chapters 12 and 20
Money Chapter 13 and Banking Chapter 14
Central Banking
Less Developed Countries: Chapter 22 and
Final Examination (Comprehensive)

Schedule may be changed to meet the needs of the students.

WELCOME TO THE WORLD OF ECONOMICS. I HOPE THAT THIS COURSE WILL GIVE YOU NEW INSIGHT INTO THE CHANGES THAT ARE TAKING PLACE IN THE ECONOMY.

Revised: 8/15/2012