

**ECON 2105 Principles of Macroeconomics**  
**Syllabus (Fall 2009)**  
**Professor: Dr. Yuna Chen**

**I. Contact Information**

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Office Hours: 4:00 – 6:00 pm (M); 1:00 – 6:00 pm (T);  
9:15 am – 12:15 pm (W) or by appointment.

**II. Course Description**

This is a principles of economics course intended to introduce students to concepts that will enable them to understand and analyze economic aggregates and evaluate economic policies.

**III. Required Textbook and Materials**

(1) *Principles of Macroeconomics*, by Yuna Chen, Manfred Fabritius, and James Willis. **First edition**. ISBN 1-56226-576-8. Copyright 2006 by CAT Publishing Company.

Or

*Principles of Macroeconomics*, by Yuna Chen, Manfred Fabritius, and James Willis. **Second edition**. ISBN 978-156226-633-2. Copyright 2009, 2006 by CAT Publishing Company.

(2) A calculator. (A simple one with +, -, x and / is sufficient).

**IV. Course Content**

- Chapter 1. Introduction
- Chapter 2. Scarcity and Economic Development
- Chapter 3. Supply and Demand
- Chapter 4. Components of an Economic Society
- Chapter 5. Measuring National Income and Product
- Chapter 6. Unemployment and Inflation
- Chapter 7. Economic Fluctuations and a Record of Growth
- Chapter 8. Aggregate Demand and Aggregate Supply
- Chapter 9. Fiscal Policy and the Multiplier Effect
- Chapter 10. Money and Commercial Banking
- Chapter 11. Monetary Policy and Central Bank
- Chapter 12. Economic Policy Controversies

**V. Course Objectives**

In completion of the course, a student should be able to

- (1) demonstrate the ability to measure gross domestic product, unemployment, and inflation;
- (2) distinguish the difference between business cycles and economic growth;
- (3) interpret how Aggregate Demand and Aggregate Supply determine equilibrium price level and output in the short-run and long-run;
- (4) name the multiplier concept, compute the multipliers, and indicate its qualifications and limitations;
- (5) demonstrate the understanding of fiscal policy and/or monetary policy, their limitations and relative advantages and disadvantages, and how they affects aggregate economic activity;
- (6) distinguish the essential differences that separate the Classical and Keynesian Schools in macroeconomics;
- (7) identify the arguments pro and con for a policy of laissez-faire versus government activism in the management of macroeconomic policies;
- (8) explain Comparative Advantage and gains from free trade.

Note: This course will enhance the following General Education Learning Outcome

- A. Students will demonstrate the ability to communicate at a college level in written and oral form.
- C. Students will apply critical thinking processes in the development of informed opinions and values.
- F. Students will demonstrate sufficient knowledge of the history, nature and interactions of individuals and groups to understand the individual's role in the community, state, nation and world.
- H. Students will demonstrate the ability to use appropriate technology to produce presentations and reports and/or to conduct research and data analysis.

## VI. Requirements

(1) **Three exams** will be administered during the semester. Each exam counts 25% of the final grade. Missing any one of the exams will be graded F. Make-up exam will be given only in the case of extreme illness or personal tragedy and should be taken no later than one week after the exam date. There will be no make-ups for the final exam.

(2) **Homework assignments** take 15% of the final grade. Homework is due in class on the due day before the lecture starts. Late assignments will be given half of the credits. Once the assignments have been graded and returned to the class, late assignments will not be accepted.

(3) **Activities and quiz** count 10% of the final grade. Credits are given to students who actively participate in discussions and activities. The lowest score of quiz will be dropped. Activities and quiz cannot be made up.

(4) Students are required to **attend all of the classes and on time**. It is the student's responsibility to make up any missed work due to absence and tardiness. Once students decide to stop taking the course, they should go to the Registrar's Office to withdraw the course and request for refund. **The instructor will not withdraw any student from the course.**

(5) Calculators in the cell phone are **not** allowed to be used in exams. Cell phone should be turned off during the class. Answering phone calls and sending/receiving text messages are not allowed in the class.

(6) **Academic honesty** is a requirement. Cheating of any type will not be tolerated. Punishment includes the assignment of a failing grade in the course. In the class students are expected to **show respect and not to use profanity**.

## VII. Final Grade

You may apply the following formula to find out your total scores of the course:

1st midterm scores	_____	x 0.25 =	_____
2nd midterm scores	_____	x 0.25 =	_____
Final exam scores	_____	x 0.25 =	_____
Homework scores	_____	x 0.15 =	_____
Activity and quiz scores	_____	x 0.10 =	_____
		Total scores	_____

You can then find out your grade by using the following range:

90-100 A; 80-89 B; 70-79 C; 60-69 D; 0-59 F.

## VIII. Special Needs Statement

Students requiring classroom accommodations or modifications because of a documented disability should discuss this need with the instructor at the beginning of the semester. Students who have not presented validation for learning disabilities from the Regents' Center for Learning Disabilities (University System of Georgia) should complete proper paperwork with Ms. Angela Nuga in Student Support Services. The telephone number is (912) 260-4435. Students who have not presented validation for physical disabilities should register with the Office of the Vice President for Student Affairs. The telephone number is (912) 260-4430.