

ST. JOHN'S UNIVERSITY  
NEW YORK

THE PETER J. TOBIN COLLEGE OF BUSINESS

Department of Economics/Finance  
Undergraduate Division

SYLLABUS

Macroeconomics  
ECO 1301  
Spring 2009

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Office Hours: Thursdays, 4:30-6:30, Bent Hall 139 or by appointment

DEPARTMENT

Economics and Finance

COURSE NAME

Macroeconomics

COURSE NUMBER

ECO 1326

COURSE DESCRIPTION

General introduction to economic analysis: cause of economic growth, inflation, and recession. Analysis of the impact of government on the national economy via fiscal and monetary policies. A brief introduction to the international economy and the globalization of the world's economic systems.

CREDIT

3 Credits

OBJECTIVES OF THE COURSE

1. To provide the student with a thorough understanding of the nature and dimension of economic theory; the institutional environment of the national economy; an introductory view of the international economy and the globalization of the world's economic systems and the economic transition of other economic systems to market economics.
2. To help students develop a theoretical understanding of the main principles underlying various economic laws and phenomena.
3. To give the student an insight into some of the practical application of economics to business and daily life and to help them reach independent, well-considered judgments on important public policy issues.

## COURSE SCHEDULE

<u>Week</u>	<u>Topics</u>	<u>Chapters</u>
1,2	Economics, Costs, Specialization, Supply and Demand	1,2,3,4,5
3,4	Market System, Private and Public Sectors	6,7,8,9
5,6	National Income Accounting, Balance of Payments	10,11, 13
7,8	Determination of Macroeconomic Equilibrium	18,19,20
9,10	Fiscal and Monetary Policy	16,17,21,22
11,12	Economic Growth and Development	12,13,14,15,21
13	Macroeconomic Policy, Viewpoints and Relations	23
14	<b>Review and Final Exam</b>	

## GRADING SCHEDULE

Midterm Exam	25%
In-Class Quizzes	20%
Final Exam	40%
Class Participation and Attendance	<u>15%</u>
	100%

Quiz I: February 12, 2009

Midterm Examination: March 5, 2009

Quiz II: March 26, 2009

Final, as scheduled, or May 7, 2009

## BIBLIOGRAPHY

### Main text

N. Gregory Mankiw, *Principles of Macroeconomics*, Fifth Edition, South-Western 2008

In addition, student should stay current on topical events in the macroeconomy by reading the *Economist* magazine, the *New York Times*, the *Wall Street Journal* and/or the *Financial Times*.

### Optional Texts

Roger W. Garrison, *Time and Money: The Macroeconomics of Capital Structure*, Routledge (any edition).

Henry Hazlitt, *Economics in One Lesson*, Random House (any edition)  
(also available <http://jim.com/econ/contents.html>)