DEPARTMENT OF ECONOMICS

ECON 1113 – PRIN. OF MACROECONOMICS
Fall 2007 Syllabus

Prof. Will Clark
303 Hester Hall
PHONE: 325-6310 or 325-2861
Office Hours: M 12:30-1:30
F 11:30-12:30 & by appt.

GOALS OF THE COURSE:
For many of you, Economics 1113 will be your terminal course in economics. During this
time, with some effort on your part (and mine), you can acquire an understanding of the
rudiments of economic analysis and, more importantly, the ability to utilize these
principles as informed citizens. Economics is a way of thinking, a framework for making
choices. Your goal in Economics 1113 should be to understand this framework and to
develop an intelligent, ongoing interest in the problems of economic policy.

ATTAINMENT OF THE GOALS:
You are required to buy two books: Arnold, Macroeconomics: Principles & Tools (7th
Edition) and Clark, Macroeconomic Theory Workbook.

There will be two lectures weekly, which will not (at least purposely) parrot the reading.
There will also be weekly discussion sections.

ATTENDANCE:
Attendance at the lectures is at your discretion. I do have one request: if you do attend,
please be on time.

EXAMS AND GRADING PROCEDURE:
There will be two one-hour exams during the semester and one comprehensive final
examination. The two hourly exams will be given during regularly scheduled class
periods and will count for 40% of your total grade (15% for the first exam; 25% for the
second exam). The exams will consist of short essay and identify/explain the significance
questions. The comprehensive final will count for 35% of the semester grade. The
remaining 25% will be determined by your performance in the discussion section. Your
Teaching Assistant is responsible for this portion of your grade.

If you have a question about your grade, the procedure is to go first to your T.A. If you
are not satisfied, then see me.

MAKE-UP AND WITHDRAWAL POLICY:
There will be one comprehensive make-up exam given on Friday, November 16 at 3:00
p.m. for those who missed an hourly exam and have an acceptable excuse. Acceptable excuses are rare. Examples: death in the family, University sponsored excursion or an extreme critical illness. To take the make-up, see me for an excuse form which will serve as a ticket to the exam and which must be issued before November 12.

From September 4 – September 28, students will receive an automatic grade of W if they drop the course. From October 1 – December 7, students will receive a grade of W or F if they drop the course. From October 29 – December 7, students must petition the Dean of their College if they drop the course.

REASONABLE ACCOMMODATION POLICY:
Any student in this course who has a disability that may prevent him or her from fully demonstrating his or her abilities should contact me personally as soon as possible so we can discuss accommodations necessary to ensure full participation and facilitate your educational opportunities.

COURSE OUTLINE

1. Introduction
   Arnold: Chapters 1 and 2

2. Supply and Demand in Individual Markets:
   Arnold: Chapters 3 and 4
   Clark: Unit I
   Unit I Exercise: (to be done in discussion section).

3. Basic Concepts in Macroeconomics
   Arnold: Chapter 5
   EXAMINATION I, Wednesday, September 19

4. The Consumption Function:
   Arnold: Pages 221-224
   Clark: Unit II
   Unit II Exercise: (to be done in discussion section).

5. The Keynesian Model and the Multiplier:
Arnold: Pages 224-226

Clark: Unit III

Unit III Exercise: (to be done in discussion section).

6. Money Banking, Money, and Monetary Policy:

Arnold: Chapters 11 and 12, pages 298-300

Clark: Unit IV

Unit IV Exercise: (to be done in discussion section).

EXAMINATION II, Wednesday, November 7

7. Investment Spending and the Keynesian Model:

Clark: Unit V

Unit V Exercise: (to be done in discussion section).

8. Keynesians, Monetarists, and Economic Policy Issues:

Clark: Unit VI

Unit VI Exercise: (to be done in discussion section).

MAKE-UP EXAMINATION: Friday, November 16, 3:00 PM

FINAL EXAMINATION: Friday, December 14, 1:30 – 3:00 PM