Week of | I. Introduction to Macroeconomics | Assignment
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July 15-19 | a survey of macro economic theory | Ch. 1
| concepts and terminology | 
| measurement of income and prices | Ch. 2

II. Determination of Real Output and the Price Level | 
| the consumption function | Ch. 3
| the savings function | 
| equilibrium level of income | 
| changes in the equilibrium level of income | 
| the multiplier | 
| government spending | 
| government spending multiplier | 
| government taxation | 
| government taxation multiplier | 
| balanced budget multiplier | 
| spending and the rate of interest | Ch. 4
| product market equilibrium | 
| introducing money | 
| money market equilibrium | 
| simultaneous equilibrium in the product and money markets | 

July 19 | Quiz #1 (Ch. 1-4) | 

Week of | 
July 22-26 | monetary and fiscal policy | Ch. 5
| introducing prices | Ch. 6
| natural output and the price level | 

III. Inflation and Unemployment | 
| aggregate supply | Ch. 7
| determination of nominal wage rate | 
| expected price level, wage rate, and short-run supply curve | 
| supply curve with flexible wage rates | 
| fiscal and monetary expansion | 
| supply curve with sticky wage rates | 
| short run Phillips curve | Ch. 8
| expected price level and anticipated inflation | 
| demand growth | 
| demand inflation | 

July 26 | Quiz #2 (Ch. 5-8) | 

Week of | 
July 29-Aug 2 | supply inflation | Ch. 9
| supply shocks | 
| inflation and public policy | Ch. 11
| unemployment | Ch. 10
| frictional unemployment | 
| structural unemployment | 

Week of Aug 2  
Quiz #3 (Ch. 9-12)  
Aug 9  
Quiz #4 (Ch. 13-17)  
Aug 16 FINAL EXAMINATION 9:10 - 12:00  
PART I (Ch. 18-19)  
PART II (Comprehensive Ch. 1-19)  

EXAMINATION POLICY  
All quizzes are both objective and short essay and the grades on these quizzes are equally weighted. The final examination is divided into two parts. The first part of the final examination (approximately 1 hour) covers Chapters 18 and 19, is objective, and is weighted equally with the other quizzes. The second part of the final examination (approximately 2 hours) is an optional comprehensive exam covering the course as a whole; it will include both objective and essay questions. For students who choose to take the second part of the final exam, it will count 1/3 of the grade and the quizzes 2/3. If the grade on the second part of the final improves a student's grade it will be included, if not the grade will be based only on the quiz scores and the first part of the final.  
IMPORTANT *** Students who complete all of the quizzes and the first part of the final may drop the lowest quiz score in determining their grade. Students with an excused absence from one quiz will count that quiz as the one which is dropped in determining their grade. Students who miss more than one quiz will receive an F in the course; there are NO exceptions, and NO makeup examinations will be given.