In this course you will be introduced to modern economic theory. However, we will get there by the historical approach. There are several reasons for doing this.

I believe that the early economists expressed many of the basic principles very clearly and, since they didn’t have access to textbook economics, it may be more intuitive for many of us. It is also easier for some of us to learn if we have some feeling for the origins of ideas. Finally, we will be able to develop some key ideas much earlier than the traditionally taught class. This will allow us to see some material twice. Once in verbal form and again in modern, graphical form.

Grades: You will be given three exams, two midterms and a comprehensive final, and quizzes and homeworks in recitation. The weights will be as follows:

- Exam #1 100 points 20%
- Exam #2 100 points 20%
- Recitation 100 points 20%
- Final 200 points 40%

If you complete all assigned work and your final exam score exceeds your overall average, you will be allowed to use it as your course score. There will be no make ups for any assignments. If you have an excused absence, you will be allowed to keep the final exam option with your remaining assignments taking on the additional weight. If you are not excused from an assignment, then you will average a zero for that assignment and you will lose the above grading option.

PERSONAL NOTE: I take teaching very seriously and am very concerned about your education and well-being. Please work hard and see me whenever you need help.

Texts:

Schiller, Bradley R., The Macro Economy Today 3rd Ed.

Schedule: This schedule is tentative and subject to change. Please feel free to ask for schedule updates as the semester goes on.

AUG 26-28 H CH 1-2 Intro, Pre-capitalism
Aug 31- Sept 2 H CH 3 Adam Smith
(You will also do S CH's 1 & 2 in recitation)

Sept 4 - 9   H CH 4   Malthus/Ricardo
Sept 11 - 14 H CH 6   Marx
Sept 16 - 19 H CH 7   Neoclassical economics
Sept 21 - 23 S CH 3-4   The Public Sector and National Income Accounting

Sept 25   TEST # 1   Thru CH 7 in Heilbroner
Sept 28   S CH 5   Business Cycles
Sept 30 -
Oct 7   S CH 6-7   Unemployment/Inflation
Oct 9 - 12 S CH 12   Keynes
Oct 14 - 16 S CH 8   Aggregate Spending
Oct 19 - 21 S CH 9   Instability
Oct 23 - 26 S CH 10   Fiscal Policy
Oct 28 - 30 S CH 11   Money/Banks

Nov 6   TEST # 2   thru S CH 10
Nov 9 - 11 S CH 12   Fed System
Nov 13 - 16 S CH 13   Monetary Policy
Nov 18 - 20 S CH 14   Supply-Side
Nov 23 - 25 S CH 15   Theory & Reality
Nov 25   OPEN
Nov 27   THANKSGIVING
Nov 30 -
Dec 2   S CH 16   Reagnomics
Dec 4 - 9   OPEN
Dec 14

COMPREHENSIVE FINAL
11:30 AM - 2:30 PM