Economics 2020: Principles of Macro Economics
Fall 1993
Chem 142--1:00 to 1:50 MWF

Professor: Bill Kaempfer
Econ 115
x24486
e-mail: Kaempfer w@cubldr
Office Hours: MWF 2:00 - 3:00 p.m.

Teaching Assistants:
Danielle Placek--Econ 309C
Lynn Yang--Econ 306

Textbook: Macroeconomics
By Alan Dillingham, Neil Skaggs and Lon Carlson.
Allyn and Bacon

In assigning a textbook for the course, I do not want to create
the impression that you are learning macroeconomics from the text
alone. It is the objective of all of us involved that you learn
macroeconomics from the course, which consists of lectures,
recitations, examinations and readings. Text assignments are
required, but the primary learning experience will be from class
itself.

Course Objectives: A course in macro economics sets up the
pretense of explaining how the economy as a whole performs--
something that even the most highly-paid experts can't
expect to fully explain. Nevertheless, we will set out the
objective of trying to understand the following concepts in
this course.

First, how do markets, the principle allocation mechanism of
economics, work?

Second, what are the concepts involved in describing the
macro economy, e.g. aggregate income, the price level, etc?

Third, how can we model the behavior of the macro economy?
Does economic behavior differ from the short run to the long
run?

Fourth, what is the government's role in the macro economy?
Specifically, how does policy work and what are the
consequences of the government's deficit?

Fifth, how are the economies of different nations tied
together?
Course Outline

Time Period        Assignment Covered in Class

8-26 to 9-20       Chapter 1: Economics

9-20               Chapter 2: Exchange

9-22 to 10-11      Chapter 3: Markets

10-11              Chapter 4: Economic Efficiency

9-20               Chapter 5: Economic Problems

Midterm Exam A

9-22 to 10-11      Chapter 6: Aggregation

10-11              Chapter 7: The Macroeconomic Framework

10-11              Chapter 8: Aggregate Demand

Midterm Exam B

10-13 to 10-29     Chapter 9: Aggregate Supply

10-29              Chapter 10: The Long-Run Economy

10-29              Chapter 11: The Short-Run Economy

Midterm Exam C

11-1 to 11-19      Chapter 12: Money

11-19              Chapter 13: The Monetary System

11-19              Chapter 14: Credit Markets

11-19              Chapter 15: Government Finance

Midterm Exam D

11-22 to 12-8      Chapter 20: International Trade

12-16              Chapter 21: International Finance

Final Exam         3:30 - 6:30 p.m.

Note this is a comprehensive final.

Evaluation: Your grade for this course will be determined from the following components:

Final Exam, 30%

Midterm Exams A, B, C and D, 15% each

Recitation Quizzes, 10%

Attendance at all lectures and recitations is expected and required. Your work on exams and quizzes is, as always, expected to be your own. Pre-excused absences are permitted for one midterm examination, with the final counting for 45% of the grand in these cases. No extra credit work is granted.