NORTHERN VIRGINIA COMMUNITY COLLEGE (ANNANDALE)
ECONOMICS 201 (MACRO ECONOMICS) TTH
FALL 2004

INSTRUCTOR:  Dr. JACINTHA JAYATILAKE
OFFICE: CS 229 C
OFFICE HOURS: TTH 10.00am-11.00 / M 3.30-4.30pm/MW 11.00-12.00 noon or by appointment.
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COURSE OBJECTIVES

a. To provide students with knowledge related to the working of the American economic system in order to encourage conceptual and critical thinking.

b. To provide students with conceptual tools of analysis which will enable him/her to understand the measures and objectives of national economic policies

c. To familiarize students with the accepted body of principles that forms the foundation of economic thought.

d. To assist students in assuming his/her role as a well informed citizen in the Community.

e. To prepare students for higher-level economic courses at four-year institutions.

COURSE DESCRIPTION:
Four broad topics will be covered in class during this semester:

a. Foundations of economic analysis
b. National income and employment theory.
c. Fiscal policy
d. Monetary policy and stabilization policies


COURSE EVALUATION CRITERIA: To complete the course you must satisfy the following requirements.

a) During the course of the semester you will be given 6 tests on assigned dates. If you complete all six tests you will be allowed to drop your lowest test grade. Each test
will count for 20% of your grade. If you do not do all six tests the total of your test grades will be divided by six. Therefore it is in your best interest to do all 6 tests.

All tests will consist of multiple-choice questions. The tests will not be cumulative. They will be based on class notes, reading assignments, videos and class discussions. Borderline grades will be determined by class attendance, and class participation.

A study guide will be given at the end of each chapter, in order to help you to prepare for the test. **ALL STUDENTS ARE EXPECTED TO COMPLETE COURSE REQUIREMENTS AND TESTS ON ASSIGNED DATES.** One make-up test will be given during the class period immediately following the assigned test date. **NO MAKE UP TESTS WILL BE GIVEN AFTER THAT.** Make-up tests will consist of short essay questions.

b) One extra credit assignment will be given towards the end of the semester. This will be worth 10 points (details will be explained in class).

**STUDENT RESPONSIBILITIES:**

a) Unforeseen events occasionally arise which will require the revision in the course schedule, and changes in the test dates. It is the responsibility of the student to keep in touch with such changes. If you miss a class you should get in touch with a colleague and check for schedule changes and borrow class notes. **The instructor does not provide class notes to students who have missed a class/classes.**

b) All students registered for this class accepts the responsibility of attending classes and fulfilling class requirements. A student will be allowed 2 absences for the semester for unavoidable circumstances. Excessive absences will lead to a F grade for the course.

c) The last day to withdraw from this class without grade penalty is the 28th of October. If you do not withdraw on time you will receive a F grade for the course. The F grade will not be changed to a W grade later for any reason. The teacher will not withdraw students from the class roster.

d) It is imperative that you attend class and participate in class discussions. Some of the material covered in class will not be in the textbook.

e) Disruptive behavior and cheating will not be tolerated and will be dealt with according to the guidelines spelled out in the student handbook. If you come a few minutes late class please enter the class and settle down without disrupting the rest of the class.

f) If you need to use a dictionary during the tests you need to inform the teacher and use a book dictionary provided by the teacher.
g) Students are expected to keep their tests with them (and provide them to the teacher if requested) until the grades are finalized.

h) In case of an emergency, please follow the emergency procedure discussed during the first day of class and as posted in the classroom.

i) NVCC is a place for learning and growing. You must feel safe and comfortable anywhere on campus. In order to meet this objective A) you should respect the personal space of all other students and faculty. B) let your instructor, chairman of the division, Dean of students, or Provost know immediately if any unsafe, unwelcome or uncomfortable situation arise that interferes with your learning process. C) inform the instructor within the first two weeks of class if you have special needs or a learning disability that may affect your performance in this class.

COURSE GRADES:

<table>
<thead>
<tr>
<th>Score Range</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>90-100</td>
<td>A</td>
</tr>
<tr>
<td>80-89</td>
<td>B</td>
</tr>
<tr>
<td>70-79</td>
<td>C</td>
</tr>
<tr>
<td>60-69</td>
<td>D</td>
</tr>
<tr>
<td>59 and below</td>
<td>F</td>
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</tbody>
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COURSE OUTLINE

Aug: 24 Course objectives, class requirements etc.  Read Ch.1-2 & 4
      26 The study of Economics

            31  The U.S and the Global economies

Sep.  2 The Economic problem

            7  The economic problem continued
            9  The economic problem continued…

14 FIRST TEST
16 Demand and supply  Ch.3

21 Supply and demand continued
23 National income accounting  Ch.5

28 National income accounting  CH:5

30 SECOND TEST

Oct:  5 Economic growth /Business cycle  Ch.7 & 8
      7 Economic growth

12 HOLIDAY
14 Unemployment  P. 135-141
19 Unemployment continued
21 Video/ economic growth and unemployment

26 THIRD TEST
28 Inflation cont P.141-149

Nov: 2 Aggregate expenditure (AP/AE model) Ch.10
4 Aggregate expenditure (AD/AS model) Ch.11

9 FOURTH TEST
11 Fiscal policies Ch.12

16 Fiscal policy continued
18 Money and banking  Ch.13

23 FIFTH TEST
25 HOLIDAY

30 Federal reserve system /Monetary policies  Ch.14
Dec. 2 Federal Reserve system… continued

7 Monetary policy cont….. Ch.15
9 SIXTH TEST (NO MAKE_UP TEST)