

Fordham University
Department of Economics
Spring 2018

Basic Macroeconomics: ECON 1100

Class Hours: Monday and Thursday 4:00 pm-5:15 pm
Classroom: Faculty Memorial Hall 301
Instructor: Rafia Zafar (rzafar1@fordham.edu)
Office: Dealy 543
Office Hours: Thursday 2:00 pm - 3:00 pm, and by appointment

Required Textbook: Mankiw, N. Gregory. Principles of Macroeconomics, 8th edition. Cengage Learning (2017).

Optional Text: Mankiw, N. Gregory. Study Guide: Principles of Macroeconomics, 7th edition. Prepared by David R. Hakes. Cengage Learning (2012).

Course Description: This course introduces students to the fundamentals of macroeconomics. Topics progress from the underpinnings of economic thinking with supply and demand analysis to understanding economic data, growth, the basics of the financial and monetary system, and aggregate fluctuations in the economy. By the end of the course students should have a solid understanding of economic concepts including GDP, inflation, unemployment and the ability to use models to explain some macroeconomic fluctuations.

Class Statement: We all learn differently therefore, we will need some accommodations in this class. I will try to ensure that all students have multiple means of accessing class information, and multiple ways to participate in class. If there are circumstances that may affect your performance in this class, please let me know as soon as possible so that we can work together to develop strategies which accommodate both your needs and the requirements of this course. I ask that we all be respectful of the diverse opinions of all class members, regardless of personal attributes. I ask that we all use inclusive language in class.

Course Requirements: All students are expected to attend class regularly, complete assigned readings, and participate in class. Students' semester grade will be based on two midterms, cumulative final exam and regular homework assignments. Dates for the midterms are subject to change. The grade weight will be as follows:

Midterm (TBA)	30%
Term Paper (last day of class)	10%
Final (TBA)	40%
Assignments	15%
Class Participation	5%

Homework will be assigned on a regular basis. Late and/or incomplete assignments will not be accepted. A complete, on-time assignment receives full credit. If you have an *approved* absence, you may e-mail your assignment before class. Homework grades consist solely of the number of completed assignments.

It is the student's responsibility to compare answers with the provided solutions. If you have any questions regarding the solutions, please visit the tutoring center, come to office hours, and/or ask in class.

Term paper: An important part of your experience in this course will be one short writing assignment designed to foster your skills at thinking like an economist. In this paper, your assignment is to use a principle, or principles, discussed in the course to explain some pattern of events or behavior that you personally have observed in your daily lives.

Missed exams: There are no make-up exams except for approved absences. If you must miss an exam you must get authorization from your class dean (see below).

Classroom Policies:

1. *Academic Integrity*: Cheating, plagiarism or academic dishonesty of any sort is not tolerated. Students caught cheating on exams will receive zero credit for the exam. A second infraction will result in failure of the course. Please make yourself familiar with the University's policy on academic dishonesty (<http://legacy.fordham.edu/undergraduateacademicintegrity>).
2. *Attendance* is mandatory. At maximum, the University allows 4 excused absences for reasons such as observing a religious holiday, serious illness, death in the student's immediate family and/or required participation in a University event. Under such circumstances, the student shall obtain approval from his/her class dean.
3. *Cell phones and Electronics*: Please be respectful of the classroom and students around you by switching off all your electronic devices. **During exams there will be a strict no electronics policy** (no cell phones, tablets, computers or calculators).
4. *Disability Policy*: Under the Americans with Disabilities Act and Section 504 of the Vocational Rehabilitation Act of 1973, all students, with or without disabilities, are entitled to equal access to the programs and activities of Fordham University. If you believe that you have a disability that may interfere with your ability to participate in the activities, coursework, or assessment of the object of this course, you may be entitled to accommodations. Please schedule a meeting to speak with someone at the Office of Disability Services (Lincoln Center Lowenstein 408) Information from the Office of Disability Services can be found at: http://www.fordham.edu/info/20174/disability_services
5. *Sexual Harassment* will not be tolerated inside or outside the classroom. Please report any sexual misconduct to University staff. You can familiarize yourself with the University's policies at: http://www.fordham.edu/info/21366/policies/2719/sexual_misconduct_policies_and_grievance_procedures/2
6. *Other*: Please be aware of the University's grading policy (<http://216.230.117.32/section8/section97/section1669/index.html>) and availability of health services (http://www.fordham.edu/info/20021/health_services)

Course Outline:

- I. Introduction
 - Chapter 1: Ten Principles of Economics
 - Chapter 2: Thinking Like an Economist
 - Chapter 4: The Market Forces of Supply and Demand
- II. The Data of Macroeconomics
 - Chapter 10: Measuring a Nation's Income
 - Chapter 11: Measuring the Cost of Living
- III. The Real Economy in the Long Run
 - Chapter 12: Production and Growth
 - Chapter 13: Saving, Investment, and the Financial System
 - Chapter 14: The Basic Tools of Finance
 - Chapter 15: Unemployment
- IV. Money and Prices in the Long Run
 - Chapter 16: The Monetary System
 - Chapter 17: Money Growth and Inflation
- V. Short-Run Economic Fluctuations
 - Chapter 20: Aggregate Demand and Aggregate Supply
 - Chapter 21: The Influence of Monetary and Fiscal Policy on Aggregate Demand
 - Chapter 22: The Short-Run Trade-off between Inflation and Unemployment

- VI. Additional Topics (as time permits)
 - Chapter 3: Interdependence and the Gains from Trade
 - Chapter 18: Open-Economy Macroeconomics: Basic Concepts
 - Chapter 19: A Macroeconomic Theory of the Open Economy
 - Chapter 23: Six Debates over Macroeconomic Policy