Class Hours: Tuesdays, Wednesdays & Thursdays
9:00 AM-12:00NN, Dealy 303

Lecturer: Donna Odra
Email: dodra@fordham.edu
Office: Dealy E-517/E-542
Office Hours: Tuesdays, Wednesdays 12:00NN - 1:00 PM
and by appointment

Course Description
Macroeconomics studies the behavior of the economy as a whole. It looks at the economy's total output of goods and services, the growth of output, the rates of inflation and unemployment, the balance of payments and the exchange rates, and tries to understand the economic behavior and policies that affect these indicators. At the same time, macroeconomics follows the economy's business cycle, as influenced by both its long-run growth and the short-run fluctuations. Through Macroeconomics, we can understand the major economic issues that beset the country and the rest of the world today.

This course introduces students to the fundamental macroeconomic principles and their applications. It will cover supply and demand analysis, market efficiency, production and price measurements, balance of payments, and long run and short-run behavioral analysis. It will also touch relevant topics on public sector economics (taxation), welfare economics and role of the government.

Required text:

Course Requirements
All students are expected to have completed the assigned readings before coming to class and participate actively in class discussions. Students’ knowledge on course materials will be measured through exams, problem sets and a final paper.

The final grade will be based on the following weights:

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
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<tbody>
<tr>
<td>Long Exams</td>
<td>75%</td>
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<tr>
<td>Problem Sets</td>
<td>25%</td>
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A total of 3 long exams, and 4 problems sets. Students will be given a week to work on each problem set. Problem sets will cover relevant computational work that will not be covered by the exams.

No deadline extension for submission of problems sets will be given.
Course Outline

I. How Markets Work
   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: Savings, Investment and the Financial Systems

Long Exam #1 - July 13 (Wednesday)

   *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 & Inflation

V. The Macroeconomics of Open Economies
   Chapter 18: Open Economy Macroeconomics
   Chapter 19: Macroeconomic Theory of Open Economy

Long Exam #2 – July 26 (Tuesday)

VI. Short-Run Economic Fluctuations
   Chapter 20: Aggregate Demand & Aggregate Supply
   Chapter 21: The Influence of Monetary & Fiscal Policy
   Chapter 22: Short-Run Trade-Off Between Inflation and Unemployment
   *Poverty and Inequality

Long Exam #3 - August 4 (Thursday)

*Time-permitting

Attendance

Attendance is mandatory. Students are expected to sit through the entire class. Students who exceed the maximum allowable absences will result in withdrawal from the course. If you intend on leaving the class before I dismiss you without letting me know in advance, PLEASE DROP THE CLASS.

The exams will be given during class periods and are scheduled for the first portion of the class. Students are not allowed to leave the classroom while an exam is in progress.

Make-up Policy

Make-up for a missed examination will be given only with prior notice to the instructor at least a week before the scheduled examination and/or subject to the following excuses such as absence due to religious holiday, serious illness supported by an official note from the physician, death in the immediate family, and required participation in a university-sanctioned event. A student will be allowed to re-take only after presenting proper documentation.
**Academic Dishonesty**
Any sort of cheating, plagiarism or academic dishonesty will not be tolerated. If a student is caught cheating during a quiz, an examination or in an assignment, he/she automatically receives an F grade in that particular test/assignment. A second academic dishonesty violation of the student will result to his/her failure in the course. In addition, the erring student will be subject to the University’s regulation on academic dishonesty as stipulated in the student’s handbook.

**Classroom Decorum**
Cellular phones or any electronic devices should be switched off during class. There is no need for laptops during class lecture. Eating or drinking will be allowed so long as the student does not disturb the class.

**Disability Policy**
If you believe you have a condition that may interfere with your ability to participate in the course requirements, please schedule an appointment with the Office of Disability Services (Rose Hill – O’Hare Hall, lower Level, x0655), and get in touch with me as soon as possible.