

Course Description: This course is an introduction to the U.S. economy. Topics include Gross Domestic Product (GDP), the business cycle, unemployment, and inflation; money, banking, and interest rates; households and consumption, businesses and investment, government taxes and spending, and international trade and exchange rates; the aggregate supply/aggregate demand model, fiscal, monetary, and trade policy; household, financial, government, and external debt. The course also covers the thought of Adam Smith, Karl Marx, and John Maynard Keynes (*in italics on course outline*).

Readings: Required -- McConnell and Brue: Economics, 18th edition, Heilbroner: Worldly Philosophers, and Foster and Magdoff: The Great Financial Crisis. Recommended -- Study Guide for McConnell and Brue and subscription to the Wall Street Journal.

Grading: There will be four midterms, 250 points each, and a comprehensive final exam worth 250 points. The midterm with the lowest score will be dropped so that there will be total of 1000 points. 851 points guarantees an A, 701 points for a B, 551 points for a C, and 401 points for a D. If your course score is near a cutoff point between two letter grades, your final exam grade will be considered. No extra credit is planned.

Tests: The midterms and final exam will be a combination of multiple choice and calculation/graphing questions. There will be an in-class review before each test. All tests are closed book, but you may bring one sheet of notes to the midterms and two sheets to the final. All midterms will be on Thursday. Make-up midterms must be taken by Wednesday of the following week. **Dates for reviews and tests are in bold on the course outline.**

Office Hours: MW, 11 am to 12 noon, TuTh 8:30 to 9:30 am, W 5:30 to 6:30 pm, and by appointment. My office is in Room 2301, telephone (650) 738-4326, email: suzuki@smccd.net.

Other: Roll will be called in every class. Students with too many absences may be dropped. Students are expected to follow the rules in the Skyline Student Handbook and promote a positive learning environment for other students.

In coordination with the DSPS office, reasonable accommodations will be provided for eligible students with disabilities. If you do not yet have an accommodation letter, please contact the DSPS office at (650) 738-4280.

Course Outline (TuTh Honors class, continued on the back):

Week	Dates	Readings	Topics Covered
1	Aug. 20	Chapters 1, 28	Introduction to the class, 3 views of macroeconomics
2	Aug. 25-27	Chapters 24, 26	Boom and Bust (video), Gross Domestic Product, and Unemployment
3	Sept. 1-3	Chapters 24, 26	Inflation, the Business Cycle

Week	Dates	Readings	Topics Covered
4	Sept. 8-10	Chapter 26, WP Ch. 1, 2	Business Cycle (continued), Inflation and Unemployment, <i>Economic Revolution</i> , and Review for Midterm #1
5	Sept. 15-17	Chapters 31, 32	Midterm #1 , Money, Banks and the Fed
6	Sept. 22-24	Chapters 3, 31, 32, 33	Banks and the Fed (continued), Supply and Demand, return Midterm #1, and Money and Interest Rates,
7	Sept. 29 - Oct. 1	WP chapter 3 Chapters 2, 36, 4, 27	<i>Adam Smith</i> , Monetarism, Households and Consumption, and Review for Midterm #2
8	Oct. 6-8	Chapters 4, 27	Midterm #2 , Households and Consumption (continued), and Businesses and Investment
9	Oct. 13-15	Chapters 4, 5, 28	Government Finance, and return Midterm #2, International Trade, Equilibrium GDP and the multiplier
10	Oct. 20-22	Chapters 28, 29 WP chapter 9	Equilibrium GDP and the multiplier, and Aggregate Demand/ Aggregate Supply, <i>John Maynard Keynes</i> , and Review for Midterm #3
11	Oct. 27-29	Chapter 32	Midterm # 3 , Banks and Business Cycle, and Monetary Policy
12	Nov. 3-5	Chapters 32, 4, 30	Monetary Policy (continued), Government Finance and the Business Cycle, return Midterm #3, and Fiscal Policy
13	Nov. 10-12	Chapters 5, 38 web	Exchange Rates, and Trade Deficit and Trade Policy
14	Nov. 17-19	Ch.5, WP ch. 6, GFC chapter 1	Trade Deficit and Trade Policy (continued), <i>Karl Marx</i> , and Household debt, Review for Midterm #4
15	Nov. 24-26		Midterm #4 , and THANKSGIVING HOLIDAY .
16	Dec. 1-3	GFC chapter 5 chapters 11, 18	Asset Price Bubbles, return Midterm #4, Government Deficits and Debt, and Social Security
17	Dec. 8-10	Chapters 18, 36	Social Security (continued), External Debt, and Review for Final Exam
18	Dec. 15	Final Exam:	Tuesday, Dec. 15, 11:45 am to 1:00 pm