Professor: Dr. Emmanuel Lartey
Office: Langsdorf Hall (LH) -712
Office Hours: MW 3:00-4:00 pm or by appointment
Phone: 714-278-7298
Email: elartey@fullerton.edu
Class Hours: MWF 10:00-10:50am (LH -306)
Webpage: http://business.fullerton.edu/economics/elartey/

Course Description:

This course will introduce you to macroeconomics, which is the study of aggregate economic activity. It will cover materials including the determination of national income and the price level, unemployment and inflation. The effects of fiscal and monetary policies on an economy will also be considered. The course will equip you with tools and concepts that should enable you to critically analyze the behavior of the macro-economy as well as make rational economic decisions.

Prerequisite: Econ 201- Principles of Microeconomics

Required Material:


Common Body of Knowledge Content Coverage:

This course provides a basic understanding of the macroeconomic environment as pertains to profit and/or nonprofit organizations along with ethical considerations and social and political influences as they affect such organizations.

This is a core course in the curriculum of the College of Business and Economics (CBE), and the following key perspectives are addressed in the course outline: (i) Ethical issues; (ii) Global issues; (iii) Political, social, legal, regulatory and environmental issues; (iv) Technological issues; and (v) The impact of demographic diversity on organizations.

General Education Information:

This course meets the General Education (G.E.) requirement in category III.C.2- Implications, Explorations, and Participatory Experience in the Social Sciences. It includes the following goals for student learning: a. to understand broad, unifying themes in the social sciences from cross-disciplinary perspectives; b. to solve complex problems that require social science reasoning; c. to relate the social sciences to significant social problems and to other related disciplines; and d. to improve writing skills.

The main purpose of the degree program at the College of Business & Economics (CBE) at Cal State Fullerton is to provide you with the knowledge and skills that prepare you for a successful career in business. In order to assist us in achieving this goal, we will use a number of assessment tools to track your progress through the CBE curriculum. Please expect to participate in CBE assessment activities in several of your courses while at the CBE. As you do so, you will assist us in identifying our program’s strengths and weaknesses as well as areas for potential improvement. In other words, you are making an important investment in the value of your degree.
Course Requirements and Grading
The course meets for three lectures per week. You are expected to read the text carefully, attend all classes and work through the problem sets. Problem sets will be handed out one week before they are due. You may work on the problem sets in groups but make sure you contribute to the group work; in which case be sure to work through the answers individually afterwards, before turning them in. Late submissions will not be accepted. The solutions to the problem sets will be given to you. If you do not understand them, please schedule an appointment or see me during office hours as soon as you can. Additional instructions on problem sets will be provided in class.

There will be three in-class exams, i.e. two midterms and a final. During an exam, you will not be allowed to leave the classroom. Furthermore, no cell phones, PDA, etc or graphing calculators will be allowed. Your work on exams must be entirely yours. Be sure to familiarize yourself with the academic integrity policy. Anyone caught cheating under any circumstances gets an automatic ‘F’ grade. There will be no make-up exams. Exceptions will be made only on the basis of verifiable medical reasons or official university excuse.

There will also be writing assignments, details of which will be disseminated as the course progresses. Any act of plagiarism, which of course constitutes cheating will be severely punished.

Grading: Final grades for the course will be determined as follows:

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<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Writing</td>
<td>20%</td>
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<tr>
<td>Problem Sets</td>
<td>10%</td>
</tr>
<tr>
<td>Midterm I</td>
<td>20%</td>
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<tr>
<td>Midterm II</td>
<td>20%</td>
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<tr>
<td>Final</td>
<td>30%</td>
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Plus/Minus grading will be used, and the final grades will be based on a relative rather than absolute scale. That is, your final grade will depend on your total score and how that compares to the class as a whole. This should mostly work to your advantage!

Note: The lecture schedule is subject to change upon notice from the professor. However, all exams will take place as scheduled. The professor also reserves the prerogative to reward students on the basis of classroom participation as and when it is deemed necessary.
Class Schedule

Aug 20-Sep 19
- Macroeconomics: The Big Picture  
  Krugman-Wells, Ch. 6
- Tracking the Macroeconomy  
  Krugman-Wells, Ch. 7
- Long-Run Economic Growth  
  Krugman-Wells, Ch. 8
- Savings, Investment, and Financial System  
  Krugman-Wells, Ch. 9

Sep. 21  
Midterm Exam I

Sep 24-Oct 31
- Income-Expenditure Model  
  Krugman-Wells, Ch. 11
- Aggregate Demand / Aggregate Supply  
  Krugman-Wells, Ch. 10
- Fiscal Policy  
  Krugman-Wells, Ch. 12
- The Monetary System  
  Krugman-Wells, Ch. 13
- Monetary Policy  
  Krugman-Wells, Ch. 14

Nov. 2  
Midterm Exam II

Nov 5-Dec 7
- Labor Markets, Unemployment and Inflation  
  Krugman-Wells, Ch. 15
- Inflation, Disinflation and Deflation  
  Krugman-Wells, Ch. 16
- Open Economy Macroeconomics: Basic Concepts  
  Krugman-Wells, Ch. 19
- Review

Dec. 14  
Final Exam  
9:30-11:20am