

BERGEN COMMUNITY COLLEGE
Division of Business & Social Sciences
Department of Social Sciences

Departmental Policy Syllabus

ECO-203 Intermediate Macroeconomics

Instructor:
Office Location:
Office Phone:

Office Hours:
E-mail Address:
Departmental Secretary:

COURSE DESCRIPTION

This course is designed to deepen the student's understanding and knowledge of theoretical and empirical macroeconomic theory. Topics covered in the course include economic fluctuations; the role of fiscal and monetary policies in stabilizing the economy; the relationship between inflation and unemployment; the role of government policy in promoting long-term economic growth; and dynamics of exchange rate determination in an open economy.

Credits: 3
Hours: 3
Prerequisites: ECO-101

Co-requisites: None
General Education Course: No
Diversity Course: No

STUDENT LEARNING OBJECTIVES

The main goal of this course is to present a rigorous analysis of economic fluctuations and stabilization policies available to policymakers both in the short-and-long runs. Topics will be presented both graphically and mathematically. As a result of meeting the requirements of this course, students will be able to:

- Describe & examine the determinants of output, employment, and economic growth in the long-run
- Describe & examine business fluctuations, or cycles, in the short-run
- Illustrate how government policy can influence the economy in both the long and short-run
- Explain the role of savings, investments, and exchange rates by incorporating the IS-LM model in the economy
- Identify the economic role of money and monetary policy

MEANS OF ASSESSMENT

In order to meet the Student Learning Objectives above, various assessment types will be utilized. The major assessment types used in this course are graded class discussions, homework assignments, tests and quizzes.

COURSE TEXTBOOK

Suggested textbooks: Mankiw, N.G. (2022). *Macroeconomics*, 11th Edition. New York, NY: Worth Publishers

SUPPLEMENTARY DATA SOURCES

National Bureau of Economic Research (NBER)
Bureau of Economic Analysis (BEA)
Federal Reserve Bank of St. Louis Economic Data (FRED)
International Financial Statistics (IFS) by the International Monetary Fund (IMF)
World Development Indicators (WDI) by the World Bank
Bureau of Labor Statistics (BLS)
World Trade Organization (WTO)
United Nations Comtrade Database (International Trade Statistics Database)
United Nations Conference on Trade and Development (UNCTADstat)

GRADING POLICY

A student's final grade should be based primarily on his/her performance on the homework assignments and the mastery of the material covered in the course through quizzes and multiple-choice tests. Class participation will also be part of the final grade.

ATTENDANCE POLICY

BCC Attendance Policy: All students are expected to attend punctually every scheduled meeting of each course in which they are registered. Attendance and lateness policies and sanctions are to be determined by the instructor for each section of each course. These will be established in writing on the individual course outline. Attendance will be kept by the instructor for administrative and counseling purposes.

OTHER COLLEGE, DIVISIONAL, AND/OR DEPARTMENTAL POLICY STATEMENTS

Academic Dishonesty: The College has a **zero-tolerance** policy regarding academic dishonesty. Instances of alleged academic dishonesty such as plagiarism or cheating will be reported to the Departmental Chair and the Vice President for Academic Affairs. Should such allegation be proven, the student will face failure for the work where the cheating occurred, and possibly be removed from the class and suspended from the college with a permanent record of the offense established.

Communication: Only communications made through Bergen e-mail account will be accepted. No personal e-mail accounts will be used. Each and every one of you has a Bergen e-mail account and you must use that account when communicating with faculty members.

Withdrawals: Students who decide to withdraw from the class can do so without penalty (with the exception of losing tuition money) as long as they meet the official deadline for withdrawal which is posted in the Academic Calendar of the college. Please check that Calendar for the exact date. Remember, do not just walk away from the course without officially withdrawing as it will result in a

3-credit zero averaged into your GPA. If you are failing the course, withdraw officially while you can without penalty.

Class Cancellation: Please view class cancellations online by selecting Class Cancellations under Current Students>Student Support Services on the College’s home page at www.bergen.edu.

Students with Disabilities: Students with documented disabilities who require accommodations by the Americans with Disabilities Act (ADA) can request support services from the Office of Specialized Services of Bergen Community College located in room L-116 of the Pitkin Learning Center. <http://www.bergen.edu/oss>

COURSE OUTLINE AND CALENDAR

Week(s)	Topic	Reading/Activity/Assignments
1	The Science of Macroeconomics & The Data of Macroeconomics	Chapters 1 & 2/Homework/Quiz
2	National Income: Where It Comes From & Where It Goes	Chapter 3/Homework/Quiz
3	The Monetary System: What It Is & How It Works	Chapter 4/Homework/Quiz
4	Inflation: Its Causes, Effects & Social Costs	Chapter 5/Homework/Quiz
5	Review	Exam 1
6	The Open Economy	Chapter 6/Homework/Quiz
7	Unemployment & The Labor Market	Chapter 7/Homework/Quiz
8	Capital Accumulation as a Source of Growth	Chapter 8/Homework/Quiz
9	Population Growth & Technological Progress	Chapter 9/Homework/Quiz
10	Review	Exam 2
11	Introduction to Economic Fluctuations	Chapter 11/Homework/Quiz
12	Aggregate Demand I: Building the IS-LM Model	Chapter 12/Homework/Quiz
13	Aggregate Demand II: Applying the IS-LM Model	Chapter 13/Homework/Quiz
14	Aggregate Supply & The Short-Run Tradeoff between Inflation & Unemployment	Chapter 15/Homework/Quiz
15	Review	Final Exam

Note to Students: This Course Outline and Calendar is tentative and subject to change, depending upon the progress of the class.