

Spring 2024

ECON 266-102: Macroeconomics

Joseph Guider

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Recommended Citation

Guider, Joseph, "ECON 266-102: Macroeconomics" (2024). *School of Management Syllabi*. 188.
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**Martin Tuchman School of Management
New Jersey Institute of Technology**

ECON 266-102
Spring 2024
Mondays: 6:00 p.m.-8:50 p.m.
Kufrian 108

Prof. Joseph J. Guider
Email: jig29@njit.edu

COURSE DESCRIPTION

This course introduces students to the fundamentals of macroeconomic theory. It deals with aggregate economic quantities, such as the level and growth rate of national output, interest rates, unemployment, and inflation. The course explains how the aggregate markets for goods and services, for labor, for corporate stocks and bonds are formed, what is the trade-off between inflation and unemployment, and how the government develops and implements its monetary and fiscal policies.

REQUIRED BACKGROUND FOR ECONOMICS

A student should be competent in basic algebra: one should be able to construct and read graphs and know the algebra of linear relationships. Appendix 1, Using Graphs and Formulas, in the textbook should provide sufficient review of this topic.

TEXT AND OTHER MATERIAL

Hubbard, MyLab Economics with Pearson eText Instant Access for Macroeconomics, Updated Edition, 8e 9780137593286. This bundles a copy of the e-book and the course's online virtual classroom, *MyLab Economics*. A color loose-leaf text may be purchased for a nominal amount through *MyLab Economics*. Please review the welcome letter sent prior to the start of the semester for further details on the required course material.

There is extensive course content, lecture notes, PowerPoint slides and other supplemental material, on the homepage for this course on *MyLab Economics*; it is each student's responsibility to timely review this material. Homework assignments are posted on *MyLab Economics*, they must be done by their due dates.

Week	Topic	Chapter
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INTRODUCTION TO ECONOMIC METHODOLOGY

1	Economics: Foundations and Models	ch. 1
	Using Graphs and Formulas	ch. 1A
2	Trade-offs, Comparative Advantage and the Market System	ch. 2
3	Where Prices Come From: The Interaction of Demand and Supply	ch. 3

MACROECONOMICS

4	GDP: Measuring Total Production and Income	ch. 8
5	Unemployment and Inflation	ch. 9

6	Economic Growth, the Financial System, and Business Cycles	ch. 10
7	Long-Run Economic Growth: Sources and Policies	ch. 11
8	Aggregate Expenditure and Output in the Short Run	ch. 12
9	Aggregate Demand and Aggregate Supply Analysis	ch. 13
10	Money, Banks, and the Federal Reserve System	ch. 14
11	Monetary Policy	ch. 15
12	Fiscal Policy	ch. 16
13	Inflation, Unemployment, and Federal Reserve Policy	ch. 17
14	Macroeconomics in an Open Economy	ch. 18

A student's academic responsibilities and grade for this course are as follows:

- All students are to abide by the [University Code on Academic Integrity](#), please review it now [here](#). Students who plagiarize and/or cheat will be sent to the Dean of Students for pertinent action.
 - Semester grade: Exam I, 20%; Exam II, 30%; Exam III, 30% Homework, 20%.
 - Exams are on campus using each student's PC with the [Pearson lockdown browser](#).
 - Exams are closed-book open-mind exams; you may only use your intellect during an exam.
 - Exam questions may have the following form: multiple choice, true/false, definitions, or problems.
 - Exams will test your theoretical and applied knowledge of economics; simple memorization of the course material will not help one to perform well.
 - There will be **no** make-up exams or homework assignments; it is the responsibility of each student to timely do one's work.
 - All assignments are to be done on time by each student **individually**, there are no time extensions.
 - It is advisable for students to **network**, so that they may discuss course content.
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