General Information

Instructor: Deepraj Mukherjee

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Contact Information: Voice: (901)6784210
Email: dmukhrj2@memphis.edu

Office hours: MW 10.30 AM-11.30 AM and by appointment

Class meets: MWF 9.10 AM to 10.05 AM @ FCBE 133

Course description

This course reviews the key macroeconomic concepts. It is designed for students who aims to graduate in business administration or economics and for economics majors. Macro-economics is concerned with obtaining an overview of the structure of the economy and the relationships between the major economic aggregates: households, businesses, and government. It involves the study of the levels of output, income, expenditures, employment, prices and the government's ability to alter these levels by the means of fiscal and monetary policies.

Please feel free to ask questions during the course lectures. Also, try to come prepared for the class by reading the material we will discuss in class. It is also a wise idea to have a detailed second reading after the class, paying particular attention to the concepts emphasized in the lecture. If you have particular questions you are welcome to stop by my office at regular office hours. In addition, you can reach me by email at anytime.

Pre-requisites

None, but a knowledge of basic mathematical analysis is preferred.
**Required text**


ISBN: 978-0-07-319397-7

**Lecture Slides**

Lecture slides and the review questions will be posted at [https://umdrive.memphis.edu/dmakhrj2/public/](https://umdrive.memphis.edu/dmakhrj2/public/)

**Home works and examinations**

Home works will be given out on the last day of the week (Fridays) and will be due the following Monday. **Late home works will neither be accepted nor graded**, except for an emergency.

There will be no make-up examination, unless there is an emergency. If your examination coincides with some unavoidable event, let me know well in advance. If you miss an examination, you will not get any credit for it.

Homeworks will be posted on Ecourseware and will be graded on Ecourseware. The following link will take you to Ecourseware [https://elearn.memphis.edu/](https://elearn.memphis.edu/). Log in to Ecourseware using your UUID and password.

**Grading**

2 in-class midterm examinations: 40% (20% each) of total grade

1 in-class final examination: 35% of total grade. The final exam will be comprehensive.

Home works: 20% of total grade

Attendance and class participation: 5% of total grade
Grading Scale:

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<tr>
<td>A</td>
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**Academic Integrity**

Academic dishonesty is a serious offense. The commitment of the acts of cheating, lying, stealing, and deceit in any of their diverse forms (such as the use of ghost-written papers, the use of substitutes for taking examinations, the use of illegal cribs, plagiarism, and copying during examinations) is dishonest and will not be tolerated. Moreover, knowingly to aid and abet, directly or indirectly, other parties in committing dishonest acts is in itself dishonest. If academic dishonesty occurs on an exam or homework, the student will receive a zero on that assignment. If academic dishonesty occurs more than once on an exam or other assignment, the student will fail the course and be reported to the Dean of Students office.

**Course outline and readings**

- Thinking Like an Economist
  
  Chapter 1
- Supply and Demand: An Introduction
  Chapter 3.
- Macroeconomics: The Bird’s- Eye View of the Economy
  Chapter 4.
- Measuring Economic Activity: GDP and Unemployment
  Chapter 5.
- Measuring the Price level and Inflation
  Chapter 6.
- Saving and Capital Formation
  Chapter 9.
- Money, Prices and the Federal Reserve
  Chapter 10.
- Spending and Output in the Short Run
  Chapter 13.
- Stabilizing the Economy: The Role of Fed
  Chapter 14.
- Inflation, Aggregate Supply, and Aggregate Demand
  Chapter 15.
- International Trade
  Chapter 17.
- Exchange Rates and the Open Economy
  Chapter 18.

We have had enough serious discussions. Enjoy this class! Macroeconomics is an interesting field which always gets affected by current events. It has important policy implications. Welcome aboard all of you on this intriguing journey for the quest of knowledge.