



AMERICAN UNIVERSITY OF BEIRUT
COURSE SYLLABUS

Course Number: Economics 212

Term: Spring 2019

Course Title: Elementary Macroeconomic Theory

Catalog Description: The general principles of macroeconomics. Aggregate supply and aggregate demand framework is used to analyze movements in prices and national output; inflation & unemployment; monetary & fiscal policies.

Lecturer: Dr. Casto Martín Montero Kuscevic

Class Lecture: West Hall – Bathish -- Tuesday and Thursday: 9:30 am

Email: km42@aub.edu.lb

Office: room 241 Economics department

Phone: AUB extension 4063

Office Hours: Wednesday 10:30 a.m. to 12:30 p.m. or by appointment

Course Learning Outcomes:

Students should be able to

1. Define economic terms, describe economic facts, identify, label and reproduce economic diagrams.
2. Identify economic problems and solutions to these problems using the tools of aggregate demand and aggregate supply.
3. Analyze, compare & contrast different solutions to economic problems according to different economists or different schools of economic thought.
4. Show critical awareness of ethical, social, psychological, and environmental implications of economic problems and their solutions.

Resources Available to Students

Textbook: Principles of Economics, by Case & Fair, 12th edition.

Lecture Notes (available at AUB moodle): Students are expected to take their own notes

Exercises: Students are responsible for all homework or exercises distributed or assigned in class.

Suggested textbook exercises (12th edition): (1.1 & 1.2, ch.20), (1.4 ch.21), (2.3, ch.22), (5.1 & 4.4, ch.23), (1.3 & 2.2, ch.24), (2.5 & 4.2, ch.25), (2.4 & 2.5, ch.26), (2.1 & 3.1 ch.27), (3.1 & 4.3, ch.28), (2.1, ch.32).

<u>TOPIC</u>	<u>CHAPTER(12th edition)</u>
Introduction to Macroeconomics	20
Measuring National Output	21
Unemployment and Inflation	22
Aggregate Expenditure and Equilibrium Output	23 + appendix
The Government and Fiscal Policy	24 + appendix A, B, & C

Midterm EXAM: March 9

Money, the Federal Reserve, and the interest rate	25
The determination of Aggregate output	26
Policy effects and cost shocks in the AS/AD model	27
The labor market in the macroeconomy	28
Alternative views in macroeconomics	32

FINAL EXAM (date and time assigned later)

Course Policy

1. **Attendance**: Students should attend all lectures and recitations. If a student is absent for more than six sessions, the student will be advised to drop the course.
2. **Makeup** Exams: A student can only be excused from an exam provide (s)he presents a valid medical excuse from AUBMC. Any other excuse will not be accepted. If you are excused from midterm, the final exam will receive 85% of the weight in determining your final grade. If you are excused from the final, you will be given a make-up final within the first four weeks of the 2016-2017 Spring Semester.
3. **Discipline**: Students should come to class on time and leave the class on time. Students must not disturb the instructor or other students. Students may not eat, drink, talk, use their mobile phones, or let their mobile phones ring during class. I will kick obnoxious students out of class, and will refer repeat offenders to the Faculty Disciplinary Committee.
4. **Cheating**: Student who cheats will be referred to the Disciplinary Committee for punishment. Students should be aware of cheating criteria at AUB.
5. **Disabilities**: Students who need accommodation for a disability should email me at least two weeks before the midterm exam.
6. **Final grade**: Your final grade will be determined according to the following formula:

$$0.35 \times \text{midterm} + 0.5 \times \text{final} + 0.15 \times \text{recitation grade}.$$

Points may be deducted from the final grade for bad behavior.

The Final Exam is cumulative.