Course number: ECON 2301.002
Instructor: Ahmed H. Kamara
Semester: Fall 2019
Office Location: OCNR 373
Classroom: OCNR 145
Office Telephone: 361-825-5802
Email: ahmed.kamara@tamucc.edu

Course Description
An overview of how the economy of the United States is organized and functions in a market system. Market processes are used to show how resources and incomes are allocated by households and businesses. Determination of national income, employment, prices, interest rates, and growth are the focus of simple analytical techniques. Monetary and fiscal policies are examined, including their international dimensions. Satisfies the social and behavioral sciences component of the University core curriculum.

Course Prerequisites
None. However, students taking remedial courses in Basic English (ENGL 0399) and/or Mathematics (MATH 0300) are not recommended to take this course concurrently.

Prerequisites: ECON 101 and 102.

Learning Objectives
By the end of this course, students would be able to:

• Understand the subject matter of economics and its relevance to the contemporary world
• Apply core economic principles and reasoning to real-world economic issues (BBA Goal 2, Objectives 1 and 3)
• Discuss and analyze government policy measures and their impacts on economic welfare (BBA Goal 3, Objective 1; BBA Goal 2, Objectives 1 and 2)
• Assess the performance of the U.S. and other economies (BBA Goal 2, Objective 3)
• Effectively review and prepare for the Major Field Test for business majors. (BBA Goal 2, Objective 1)

**Major Field Test (MFT)**

This course has been identified as critical to student mastery of the content covered by the Major Field Test (MFT). The MFT is required for all students pursuing the Bachelor of Business Administration degree. Students register for the MFT in BUSI0088, Major Field Test in Business. To prepare for this test, business majors are advised to retain their class notes, textbooks, and other relevant materials from their business core courses in the areas referenced below. Completion of all College of Business core courses except MGMT 4388 is required. BUSI 0088 is CR/NC.

As an integral part of the College of Business’ Assurance of Learning program, the Major Field Test (MFT) is a nationally-normed, standardized multiple-choice test developed by the Educational Testing Service and administered to senior-level business students at many AACSB International accredited institutions in the United States. It is designed to measure students’ academic achievement through demonstration of their basic knowledge and understanding of key concepts, theories, and analytical methods in the functional areas of business. This test covers the areas of accounting, economics, finance, international issues, legal and social environment of business, management, marketing, quantitative business analysis, and information systems.

**Performance Evaluation and Grading**

Student performance will be evaluated on the basis of quizzes, three midterm exams and an OPTIONAL but COMPREHENSIVE final exam. The material covered on exams may include scheduled material from the text, lectures and other activities such as homework assignments. There are also extra credit opportunities through class attendance, in-class activities and participation in the Junior Achievement teaching project.

**Exams: 75%**

There will be three (3) midterm exams. Of the 3 exams, your highest grade accounts for 30% of your overall grade, your middle grade accounts for 25% whereas your lowest grade accounts for 20%. If you miss one of the three midterm exams, and you presented an official, acceptable, and verifiable excuse BEFORE the exam, you will be allowed to makeup the exam that you missed as early as possible. However, if you miss one of the midterm exams without any prior excuse, you may take the final exam as your make-up. PLEASE NOTE, the final exam, although optional, is COMPREHENSIVE. Students may also choose to take the final exam in order to replace the lowest of the midterm grades.

**Homework and Quizzes: 25%**

Homework and quizzes are an important part of the course and is worth 25% of the overall grade. These would be assigned and scored online in Blackboard.

**Extra Credit: 10%**

Extra credit for class attendance and for participation in the Junior Achievement Teaching Project.

- **Junior Achievement Project (7%)**: This is equivalent to 35 points on a 500-point scale. The information on orientation sessions will be announced in class. Deadlines for turning in documentation: October 3, November 21 & November 28. Please refer to page 6 for details on this project.
• **Class Attendance (3%)**: Attendance is REQUIRED and would be MONITORED throughout the semester. Your record of attendance and other in-class activities would determine how much extra credit you are awarded. Generally, a 100% attendance would guarantee 3% extra credit.

*The Official Course Grade is determined by the following scale:*

- A = 90% or above
- B = 80% - 89.99%
- C = 70% - 79.99%
- D = 60% - 69.99%
- F = below 60%

*Example on how to calculate your final grade*: A student scores 79, 95, and 88 on her three exams. She also scores a total of 96 points on her homework and quizzes. Her final grade before any extra credit is:

\[
79(0.2) + 88(0.25) + 95(0.30) + 96(0.25) = 90.3\% = A
\]

*The student’s performance, not the instructor, determines the course grade. No additional work will be given after the final exam to supplement a course grade. Grades are given based solely on student performance, not needs or any personal reasons.* It is the students’ own responsibility to ensure that all scores are correct.

**NOTE**: Do **NOT** rely on the percentage reported to you by Blackboard. That score is based on what you have submitted, **NOT** on what has been assigned.

**Exam Calendar (Tentative)**

- Exam 1: Fri., Sep. 27th
- Exam 2: Fri., Nov. 1st
- Exam 3: Wed., Dec. 4th (Last day of class)
- Final Exam: To be determined

**Important University Dates and Policies**

For important university days please visit [http://www.tamucc.edu/academics/calendar/2018_fall.html](http://www.tamucc.edu/academics/calendar/2018_fall.html)

For academic policies please go to [http://catalog.tamucc.edu/content.php?catoid=6&navoid=177](http://catalog.tamucc.edu/content.php?catoid=6&navoid=177)

**Other Aspects of the Course**

**Relationship to the University Core Curriculum Program**: As an integral part of TAMU-CC’s Core Curriculum Program within the framework of the various curriculum perspectives outlined in the *Texas A&M University-Corpus Christi Undergraduate Catalog*, through its extensive coverage of related topics and other course requirements, Economics 2301 seeks to enhance students’ intellectual skills in the areas of written and oral communications, mathematical competency and critical thinking.

**How Economics 2301 addresses the curriculum perspectives of the Core Program**: The analysis of contrasting views of the impact of economic policies, such as fiscal, monetary and international trade policies and of regulations such as those related to prices, banking, labor practices, social assistance program and so on, will provide Economics 2301 students with an appreciation of how individuals relate to the larger society and to the entire world. The understanding of the operation of our free enterprise system, the economic roles of the government, consumers, businesses and other economic participants
and the study of the “ethics of the marketplace” within the context of supply and demand analysis will equip Economics 2301 students with an appreciation of the principles and ethics and human interaction in the production, distribution and consumption of goods and services in our society.

Another perspective of the Core Curriculum, which deals with the relationships among abstract quantities, is addressed in Economics 2301 through the study of economic theories, which as simplifications of reality are often presented in abstract form through the use of graphs (supply and demand graphs, for example) to explain economic events or to forecast them. Additionally, related to this perspective, students in this class will learn how expectations about the future affect economic variables. Specifically, students in this class will understand how, for example, investors’ and bankers’ expectations about future inflation or about the future direction of monetary policy will affect current and future levels of prices, wages, interest rates, currency values, etc.

Although Economics 2301 is primarily a lecture oriented course, students do have opportunities to participate in class discussions, ask and answer questions in class and communicate with the instructor outside the classroom. Quizzes offer another opportunity for students to exchange ideas verbally and to enhance their listening and speaking skills.

The study of economics is not possible without critical thinking and quantitative analysis. The fundamental economic concept of “opportunity cost” and its applications in decision-making process provide Economics 2301 students with a valuable critical thinking tool. The examination of alternative economic theories and policies encourages students to evaluate the merits and drawbacks of each of them and, in this process, to sharpen their critical thinking skills. Similarly, numerical problem-solving on topics such as converting nominal into real Gross Domestic Product, estimating the rate of inflation and the rate of economic growth, the lending capacity of a bank and many other quantitative topics covered in Economics 2301 constitute effective ways through which students can improve their mathematical competency and their critical thinking skills.

Relationship to Other Coursework: An understanding of why and how the U.S. and other economies work is necessary for one to appreciate or participate in the current policy debates. Economic considerations are pervasive in public policy debates, analysis and decisions. Consequently, a basic knowledge of the macroeconomy and the use of economic reasoning are beneficial to every field of study, more especially business related studies.

Ethical Perspectives: This course considers both the positive approach to macroeconomic issues (i.e., what is) and the normative approach (i.e., what ought to be). As a result, students can develop insight into ethical issues.

Global Perspectives: Global economic trends, the economic performance and trade policy impact macroeconomic analysis and policy decisions. As a result, the global and intergenerational perspectives are critical to macroeconomic study.

Demographic Diversity Perspectives: Macroeconomic policy impacts various demographic groups differently, while these groups are also able to influence macroeconomic policy differently. Hence, the distributional effects of macroeconomic policy will be examined and discussed.

Political, Social, Legal, Regulatory, and Environmental Perspectives: In discussing the role of the government in an economy, various political, social, legal, regulatory, and environment issues and questions arise. These questions and issues are examined in the macroeconomic context, and sometimes, from the macroeconomic viewpoint.
**Attendance Policy:** Students are held responsible for class attendance. Class attendance is a necessary but not sufficient condition for active class participation and satisfactory course performance. Students absent from classes are responsible for making arrangements to submit assignments due, material discussed, and announcements made in class. Assignments/quizzes and exams missed due to absences cannot be made up except for illness, official university travel or other emergencies, in which case a doctor’s note or other official documentation is required to accompany the assignment. **Class attendance will be taken,** and good attendance will be considered when assigning final letter grades if a student’s average is just below the borderline cutoff between letter grades.

**Extra Credit** will be made available from time to time, with each extra credit opportunity worth a maximum of 10 points.

**Cell Phone/Electronic Device Usage:** Cell phones are **not** to be used during class. If your individual circumstances REQUIRE that you be available for an urgent phone call, you should turn your ringer on silent. You may not use a laptop for taking notes, unless preapproved by Dr. Kamara, and in such a case, you will be required to sit in the first or second row.

**Academic Integrity/Plagiarism**

University students are expected to conduct themselves in accordance with the highest standards of academic honesty. Academic misconduct for which a student is subject to penalty includes all forms of cheating, such as illicit possession of examinations or examination materials, falsification, forgery, complicity or plagiarism. (Plagiarism is the presentation of the work of another as one’s own work.) In this class, academic misconduct or complicity in an act of academic misconduct on an assignment or test will result in a score of zero for the assignment or test, and possibly (1) the grade of “F” for the course, and/or a record of this offense in your permanent university file.

Turning in another student’s work (assignments, quizzes, exams, etc.) without the knowledge of the instructor constitutes forgery of both the student turning in another one’s work and the student who completes the work.

**Student Code of Ethics:** This course, and all other courses offered by the College of Business (COB), requires all of its students to abide by the COB Student Code of Ethics (available online at www.cob.tamucc.edu). Provisions and stipulations in the code are applicable to all students taking College of Business courses regardless of whether or not they are pursuing a degree awarded by the COB.

**Dropping a Class**

I hope that you never find it necessary to drop this or any other class. However, events can sometimes occur that make dropping a course necessary or wise. **Please consult with your academic advisor, the Financial Aid Office, and me, before you decide to drop this course.** Should dropping the course be the best course of action, you must initiate the process to drop the course by going to the Student Services Center and filling out a course drop form. **Just stopping attendance and participation WILL NOT automatically result in your being dropped from the class. November 8** is the last day to drop a class with an automatic grade of “W” this term.

**Statement of Civility**

Texas A&M University-Corpus Christi has a diverse student population that represents the population of the state. Our goal is to provide you with a high quality educational experience that is free from repression. You are responsible for following the rules of the University, city, state and federal government. We expect that you will behave in a manner that is dignified, respectful and courteous to all
people, regardless of sex, ethnic/racial origin, religious background, sexual orientation or disability. Behaviors that infringe on the rights of another individual will not be tolerated.

Under Article III of the Student Code of Conduct, classroom behavior that interferes with either (a) the instructor’s ability to conduct the class or (b) the ability of other students to profit from the instructional program may be considered a breach of the peace and is subject to disciplinary sanction outlined in article VII of the Student Code of Conduct. Students engaging in unacceptable behavior may be instructed to leave the classroom. This prohibition applies to all instructional forums, including classrooms, electronic classrooms, labs, discussion groups, field trips, etc.

Grade Appeals***
As stated in University Procedure 13.02.99.C2.01, Student Grade Appeal Procedures, a student who believes that he or she has not been held to appropriate academic standards as outlined in the class syllabus, equitable evaluation procedures, or appropriate grading, may appeal the final grade given in the course. The burden of proof is upon the student to demonstrate the appropriateness of the appeal. A student with a complaint about a grade is encouraged to first discuss the matter with the instructor. For complete details, including the responsibilities of the parties involved in the process and the number of days allowed for completing the steps in the process, see University Procedure 13.02.99.C2.01, Student Grade Appeal Procedures. These documents are accessible through the University Rules Web site at http://www.tamucc.edu/provost/university_rules/index.html. For assistance and/or guidance in the grade appeal process, students may contact the Dean's office in the college in which the course is taught or the Office of the Provost.

Disabilities Accommodations***
The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please call or visit Disability Services at (361) 825-5816 in Corpus Christi Hall 116.

If you are a returning veteran and are experiencing cognitive and/or physical access issues in the classroom or on campus, please contact the Disability Services office for assistance at (361) 825-5816.

Statement of Academic Continuity*
In the event of an unforeseen adverse event, such as a major hurricane and classes could not be held on the campus of Texas A&M University–Corpus Christi; this course would continue through the use of Blackboard and/or email. In addition, the syllabus and class activities may be modified to allow continuation of the course. Ideally, University facilities (i.e., emails, web sites, and Blackboard) will be operational within two days of the closing of the physical campus. However, students need to make certain that the course instructor has a primary and a secondary means of contacting each student.

Last Day of Withdrawal: Only students who complete the course withdrawal form to withdraw from all classes by the December 3 deadline will receive an automatic grade of “W.”

The Junior Achievement Project (Teaching Project)
This project involves Teaching the Junior Achievement 5-session economics curriculum to elementary school students. You are encouraged to complete this in groups of 2.
NOTE: Junior Achievement requires specific paper forms for completion of the teaching project. Those paper forms must be handed in to Dr. Kamara at the beginning of class on or before the deadlines.

In order to accomplish this project, you must successfully complete these 8 steps:

1. Select a teaching partner, before or during the Junior Achievement (JA) orientation and training for volunteers. *The dates and times of these sessions will be announced in class.*

2. Successfully complete the JA orientation and training for volunteers.

3. VERY SOON after the orientation, you must contact your assigned – or self-selected - elementary school teacher to set up a face-to-face appointment.

4. At that appointment, you will discuss the curriculum, the teacher's role and expectations, set up time to observe the class, and schedule your teaching times/dates.

5. Observe the teacher and students.

6. At the very beginning of your 1st session, administer the pre-program questionnaire.

7. Deliver the Junior Achievement curriculum as planned.

8. At the very end of your 5th session, administer the post-program questionnaire.

Your grade will in part be based on the elementary school cooperating teacher's evaluation of your work, using the standard JA evaluation form, which your cooperating teacher will fax to JA, and then JA will fax to me.

**WARNING 1: You must wear appropriate attire. Please observe what teachers are wearing.**

You may wish to ask your cooperating teacher what is, and what is not, appropriate attire. Dress code violations will result in your removal from the Junior Achievement teaching project, resulting in a failing grade on this portion of the course.

<table>
<thead>
<tr>
<th>Rubric for the Junior Achievement Project</th>
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<tbody>
<tr>
<td><strong>Meets Deadlines</strong></td>
</tr>
<tr>
<td>Handed in JA “Teacher Confirmation Form” early or on time, October 2</td>
</tr>
<tr>
<td>Handed in JA “Teacher Verification Form” early or on time, November 20</td>
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<tr>
<td>DETAILED Confidential contributions page, emailed in separately by each partner, before class, November 27</td>
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<tr>
<th>Criteria</th>
<th>Does Not Meet Expectations</th>
<th>Meets Some Expectations</th>
<th>Meets Most Expectations</th>
<th>Meets or Exceeds All Expectations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taught the Junior Achievement curriculum to the elementary class (five units)</td>
<td>Taught 2 classes (10 points)</td>
<td>Taught 3 classes (20 points)</td>
<td>Taught 4 classes (30 points)</td>
<td>Taught All 5 classes (40 points)</td>
</tr>
<tr>
<td>Evaluation of your work by the cooperating teacher, faxed</td>
<td>Earned &lt; 70% of points</td>
<td>Earned 70-79% of points</td>
<td>Earned 80-89% of points</td>
<td>Earned 90%+ of points possible on</td>
</tr>
</tbody>
</table>
DEADLINES:

By October 2 (15 points): JA’s “Teacher Confirmation Form,” which documents your agreement with your cooperating teacher, brought BY EACH INDIVIDUAL to Dr. Kamara at the beginning of class.

By November 20: Completed Participation Record and Verification Form brought to class – or submitted through Bb (15 points)

ECON 2301 TENTATIVE* COURSE OUTLINE

Module 1: Overview of Economics

Topics:
Course Introduction:
• What is Economics?
• What is Macroeconomics?
• Comparative Advantage and Gains from Trade

Readings:
Read Lecture 1: Overview of Economics (Download on Bb)
Read Chapter 1: 10 principles of economics (pp. 3 - 17)
Read Chapter 2: Thinking like an economist 2 (pp. 19 - 45)
Read Chapter 3: Gains from Trade
Assignment:
Complete Homework 1

Module 2: The Realm and Data of Macroeconomics

Topics:
• The Business Cycle and Stock Market Cycle
• Measuring a Nation’s Income
• 2 graphs for macroeconomic analysis: Y and Y* graph, AS = AD graph
• Economic Indicators
• Stock Markets and Personal Finance

Readings:
Read Lecture 2: The Realm and Data of Macroeconomics (Download on Bb)
Read Chapter 23: Measuring a Nation’s Income (473 - 494)
Read Chapter 33: Aggregate Demand and Aggregate Supply
(Note: Read only parts of this chapter, pp. 707 – 714, 720 – 723, 729 – 731 & 737 – 740)

Students only need to learn how to work with the AS = AD graph.
The remaining parts of Chapter 33 will be covered in later sections.
Assignment:
Complete Homework 2
<table>
<thead>
<tr>
<th>Module 3: Production and Growth</th>
<th>Topics:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>• Per Capita GDP and Determinants of Growth</td>
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<tr>
<td></td>
<td>• Population and Labor Growth</td>
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<tr>
<td>Readings:</td>
<td>Read <strong>Lecture 3: Production and Growth</strong> (Download on Bb)</td>
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<tr>
<td></td>
<td>Read <strong>Chapter 25</strong>: Production and Growth (pp. 515 - 540)</td>
</tr>
<tr>
<td>Assignment:</td>
<td>Complete Homework 3</td>
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</tbody>
</table>

**Midterm 1, September 27: Chapters 1, 2, 3, 23, 25 & 33**

<table>
<thead>
<tr>
<th>Module 4: Measuring the Cost of Living: Inflation</th>
<th>Topics:</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>• Inflation Measures: CPI and IPD, and the effects of Inflation on Interest Rates</td>
</tr>
<tr>
<td>Readings:</td>
<td>Read <strong>Lecture 4: Measuring the Cost of Living: Inflation</strong> (Download on Bb)</td>
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<tr>
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<td>Read <strong>Chapter 24</strong>: Measuring the Cost of Living (pp. 495 - 512)</td>
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<td>Assignment:</td>
<td>Complete Homework 4</td>
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<tr>
<th>Module 5: Unemployment</th>
<th>Topics:</th>
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<tr>
<td></td>
<td>• Types of Unemployment and Analysis</td>
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<td></td>
<td>• Okun’s Law and the Phillip’s Curve</td>
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<tr>
<td>Readings:</td>
<td>Read <strong>Lecture 5: Unemployment</strong> (Download on Bb)</td>
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<td></td>
<td>Read <strong>Chapter 28</strong>: Unemployment (pp. 577 - 599)</td>
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<td>Assignment:</td>
<td>Complete Homework 5</td>
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<tr>
<th>Module 6: The Design of the Tax System</th>
<th>Topics:</th>
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<tr>
<td></td>
<td>• Federal, State, and Local Government Income and Spending</td>
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<tr>
<td></td>
<td>• Taxes, Efficiency, and Equity</td>
</tr>
<tr>
<td>Readings:</td>
<td>Read <strong>Lecture 6: The Design of the Tax System</strong> (Download on Bb)</td>
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<tr>
<td></td>
<td>Read <strong>Chapter 12</strong>: The Design of the Tax System (pp. 227 - 244)</td>
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<tr>
<td>Assignment:</td>
<td>Complete Homework 6</td>
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**Midterm 2, Nov 1: Chapters 12, 24 & 28**

<table>
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<tr>
<th>Module 7: ( AS = AD ) Equation; Saving, Investment, and the Financial System</th>
<th>Topics:</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>• ( AS = AD ) equation</td>
</tr>
<tr>
<td></td>
<td>• Saving, Investment, and the Financial System</td>
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</table>
- Budget Deficits, the National Debt, and Fiscal Policy

**Readings:**
- Read Lecture 7: AS = AD equation; Saving, Investment, and the Financial System (Download on Bb)
- Review Chapter 23: Measuring a Nation’s Income (pp. 473 - 494)
  (Chapter 23 was read in Module 2.)
- Read Chapter 26: Saving, Investment, and the Financial System (pp. 541-561)

**Assignment:**
- Complete Homework 7

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**Module 8: AS = AD Graph, Fiscal Policy, and Supply Side Economics**

**Topics:**
- Fiscal Policy and Stabilization
- Supply Side Economics

**Readings:**
- Read Lecture 8: AS = AD Graph, Fiscal Policy, and Supply Side Economics (Download on Bb)
- Review Chapter 12: The Design of the Tax System (pp. 227 - 244)
- Review Chapter 26: Saving, Investment, and the Financial System (pp. 541 - 561)
- Read Chapter 33: Aggregate Demand and Aggregate Supply (pp. 701 - 736)
  (Parts of Chapter 33 were covered in Module 2.)

**Assignment:**
- Complete Homework 8

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**Module 9: Money, The Monetary System, and Monetary Policy**

**Topics:**
- Money and Its History
- The Equation of Exchange
- The Federal Reserve System
- Monetary Policy
- Money Supply and Money Demand
- Money Creation and the Money Multiplier

**Readings:**
- Read Lecture 9: Money, The Monetary System, and Monetary Policy (Download on Bb)
- Read Chapter 29: The Monetary System (pp. 603 - 625)
- Read Chapter 30: Money Growth and Inflation (pp. 627 - 650)

**Assignment:**
- Complete Homework 9

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* Midterm 3, December 4 (Last day of class): Chapters 26, 29, 30 & 33

*Optional COMPREHENSIVE Final Exam: Final Exam Day (TBD).*

* Schedule may change due to unexpected circumstances. Any such changes will be announced in class and in Bb.*