

## **INTRODUCTION TO MACRO ECONOMICS**

<b>Course No</b>	<b>:</b>	<b>BUS 203</b>
<b>Course Title</b>	<b>:</b>	<b>INTRODUCTION TO MACRO ECONOMICS</b>
<b>Prerequisites</b>	<b>:</b>	<b>BUS 103</b>
<b>Course Type</b>	<b>:</b>	<b>Major</b>
<b>Faculty Member</b>	<b>:</b>	<b>Dr.            ; Room #            ; Telephone            ; e-mail</b> <b>;</b>
<b>Office Hours</b>	<b>:</b>	
<b>Class Time</b>	<b>:</b>	
<b>Lecture Class</b>	<b>:</b>	

### **Course Objectives:**

The course provides a comprehensive introduction to macroeconomic theory and policy. It aims to develop students' capacity to use economic concepts and techniques to analyze the behavior of the macro economy. The goal is to illustrate the usefulness of these principles and methods in solving macroeconomic problems in real life.

### **Course Description:**

This course teaches students the fundamental principles and methods of modern macroeconomic theory. The main topics include the determination of output, employment, unemployment, interest rates, and inflation. Monetary and fiscal policies are discussed, as are the public debt and international economic issues.

### **Course Outline:**

1. Objectives of macroeconomic policy.
2. Unemployment: causes and cures.
3. Inflation: causes and cures.
4. Balance of payments and exchange rates.
5. Business cycles: causes and control.
6. Economic growth: nature, causes and policy to promote.

### **Learning Outcomes:**

After completing the course the student should be able to:

1. describe the main objectives of macroeconomic policy.
2. to evaluate the impacts and understand cures of inflation and unemployment on personal decision making
3. identify the meaning and measurement of the balance of payments and different types of exchange rate regime.
4. understand the causes of, and policy response to, business cycles
5. understand the nature and causes of economic growth.
6. articulate fiscal policy and monetary policy impacts on the economy

### **Skills to be developed:**

This course helps students in developing the following skills:

1. **Communication** (Oral & written) **Through Assignments, Case Study discussions and Examinations**
2. **Analytical** **Through Case studies and examinations**
3. **Team Work** **Through Case studies**
4. **Creative Thinking** **Through Case studies, assignments, classroom discussions**
5. **Adaptability to Change** **Through Case studies, and examinations**
6. **Ethics** **Through lectures and assignments**
7. **Use of Information Technology** **Through use of PCs, Internet, CD-ROM, Statistical data base in the library**
8. **International issues** **Through Case studies, assignments, classroom discussions, and examinations**

### **Evaluating Student Performance:**

<b>Class participation and attendance</b>	<b>10%</b>
<b>Individual assignments</b>	<b>20%</b>
<b>Mid-term examination</b>	<b>20%</b>
<b>Final Exam</b>	<b>30%</b>

<b>Assignment</b>	<b>LO1</b>	<b>LO2</b>	<b>LO3</b>	<b>LO4</b>	<b>LO5</b>	<b>LO6</b>
Class Participation				X		
Class Assignments				X		
Mid-term exam	X	X	X	X	X	X
Final exam	X	X	X	X	X	X

### **Grading:**

<u>Percentage Score</u>	<u>Letter Grade</u>	<u>GPA Points</u>	<u>Percentage Score</u>	<u>Letter Grade</u>	<u>GPA Points</u>
90 - 100	A	4.0	70 - 74	C	2.0
85 - 89	B+	3.5	65 - 69	D+	1.5
80 - 84	B	3.0	60 - 64	D	1.0
75 - 79	C+	2.5	< 60	F	0.0

### **Educational Resources:**

<i>Educational Resource</i>	Description	Comments
<b>Textbooks Required</b>	Vane, H.R. & Thompson, J. L. (1993) 'An Introduction to Macroeconomic Policy' , 3 <sup>rd</sup> ed. Begg, D., Fischer, S. and Dornbusch, R. (1997) 'Economics' 5 <sup>th</sup> ed.	
<b>References</b>	Mulhearn, C. & Vane, H.R. (1999) 'Economics' Lipsey, R & Chrystal, K.A. (1995) 'Introduction to Positive Economics' 8 <sup>th</sup> ed. Macroeconomics; 5 <sup>th</sup> ed: Gregory Mankiw, Worth 2002) Campbell McConnell and Stanley Brue: Macroeconomics, 15 <sup>th</sup> ed.	
<b>Journals</b>	Journal of Economics	
<b>Computers</b>	Internet searches for obtaining info on Islamic traditions and Values	
<b>CD - ROM :</b>	(CD-ROM) data base in the library + Action learning through CD Accompanying the textbook	
<b>Other Resources:</b>	Library resources, Internet search of periodicals	

### Course Schedule & Outline:

Sixteen Week Semester, 3 hrs/Wk

Date	Week	Outline Syllabus	Learning Outcomes	Homework Assignments, Due dates
February 12/2-16/2	1		LO1	
February 19/2-23/2	2		LO2	
May 28/5- 31/5		General Review		