

**ECONOMICS 1012\_DE – Distance Learning**  
**The George Washington University**  
**SUMMER Session II 2011**  
**Course Structure**

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**Welcome to Macroeconomics!** You are about to study an exciting subject that provides many useful insights into the way the world works and current events in the United States and other countries. I am confident that some of what you learn in this class will hold you for the rest of your lives.

There is one formal prerequisite for this course; you must have taken a principles of microeconomics course. The GWU equivalent is ECON 11. Also, it is essential that you have a basic understanding of graphs. Here are three ways to refresh your knowledge:

1. Use the on-line course interactive tools and practice problems for working with graphs and mathematical review.
2. If you feel rusty or just want a review, check the appendix in chapter 2 of the textbook.
3. If you are not comfortable with graphs, consider getting out an old math book and reviewing those sections.

I have taught Summer Distance Learning classes for five of the last eight summers using BlackBoard, the on-line GW course software. Three summers ago, I switched to a different platform, [www.aplia.com](http://www.aplia.com). Aplia appears to be a far more flexible and comprehensive means to provide content and enhanced learning experiences for this course.

I will make allowances for you in the beginning and hope you will be patient with me. An added bonus for you as that the textbook will cost about 33% less than in a bookstore or on the web.

**Getting Started**

You may get started today and I encourage you to get going right away. You must register and pay for the course on the [www.aplia.com](http://www.aplia.com) web-site. You will receive an on-line version of the full textbook upon registration and payment of \$80. Instructions are provided.

When you register, I strongly encourage you to explore the course web-site for tutorials and work through them. I have posted the instructions for the interactive tools, practice

problem set, and review of math and graphs. It may be helpful to have the full files electronically or in hard copy when first going through them.

### **Organization of the Course**

The course is organized into six Units with a test accompanying each unit. Below is description of the material in each unit and dates. I intend to put additional material onto the Aplia course web-site as the course goes on. For example there will practice problems at the end of each chapter to review what you have learned. I strongly encourage you to go through them. Also, there will be readings from current events and news articles. Typically, I will send an e-mail out after posting materials. In particular, you should check your e-mail the day or two before an exam. I may give you some hints or materials, pdf files, like graphs.

<b>ECON 12 Summer Outline</b>			
<b>Unit</b>	<b>Chapters</b>	<b>Description</b>	<b>Test</b>
<b>I.</b>	<b>Introduction to Macroeconomics</b>		Fri 7/15
	Ch 10	Measuring a Nation's Income	
	Ch 11	Measuring the Cost of Living	
	Ch 12	Production and Growth	
<b>II.</b>	<b>Real Economy Issues: Savings and Unemployment</b>		Fri 7/22
	Ch 13	Saving, Investment, and the Financial System	
	Ch 14	The Basic Tools of Finance	
	Ch 15	Unemployment	
<b>III.</b>	<b>Money, Prices and Inflation</b>		Fri 7/29
	Ch 16	The Monetary System	
	Ch 17	Money Growth and Inflation	
<b>IV.</b>	<b>Introduction to International Macroeconomics</b>		Fri 8/5
	Ch 18	Open Economy Macroeconomics: Basic Concepts	
	Ch 19	A Macroeconomic Theory of the Open Economy	
<b>V.</b>	<b>The Macroeconomy in the Short-run</b>		Fri 8/12
	Ch 20	Aggregate Demand and Aggregate Supply	
	Ch 21	The Influence of Monetary and Fiscal Policy on Aggregate Demand	
<b>VI.</b>	<b>Macroeconomic Policy Issues</b>		Tu 8/16
	Ch 22	The Short-run Tradeoff Between Inflation and Unemployment	
	Ch 23	Five Debates over Macroeconomic Policy	

**Testing and Evaluation:** There are six sections to the course. After each section there will be a quiz. It will be worth 40 points. Your lowest score for the quizzes will be dropped. In addition, there will be study questions for each section. You will receive 5 points for completing each set of study questions. Finally, there will be three discussion boards. You will receive 20 points for your contribution to the discussion boards. Thus you can earn a maximum of 250 points for the course.

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