

**Faculty Name:** Dr. Alexander Mosesov  
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**Office Location:** First Block, Room 2  
**Office Hours:** *Morning:* Sun. 10:30-12:00; Tue. 10:00-11:30; Wed. 10:30-12:00  
*Evening:* Sun. 19:00-20:30; Mon. 20:00-21:00; Thu. 19:00-20:30  
**Prerequisite:** ECO101 (Microeconomics)  
**Number of Credits:** 3 Credits  
**Course Websites:** <http://www.skylinecollege.info/mosesov/macro/>  
<http://www.mhhe.com/economics/samuelson17/students/index.mhtml>

**COURSE INTRODUCTION:** Economics is the study of how societies choose to allocate scarce resources among competing uses. Many of the decisions we make are economic decisions, and many of our interactions with others are influenced by economic institutions. To understand the functioning of any economy, one must have a basic knowledge of Economics.

*Macroeconomics* is the branch of economics that examines the economic behavior of the entire economy. It deals with national income, national output, national employment and so on. It is concerned with the study of real life economic issues and problems. It teaches the macroeconomic issues such as unemployment, inflation, cyclical business fluctuations, economic growth, the role of money, theories of interest rates, stabilization policies, foreign exchange rates, balance of payments difficulties, and comparative economic advantages among nations.

**COURSE CONTENTS:**

- Circular flow of income and concepts of national income
- National Income Accounting
- Aggregate demand and aggregate supply analysis
- Keynesian Economics
- Unemployment and Business Cycles
- Money
- Rate of Interest
- Inflation
- Economic growth
- International Trade
- Comparative Advantage among nations

**COURSE OBJECTIVES:** Upon completing this course, the students will be able to:

- Explain the circular flow of income and the role of economic decision-makers.
- Analyze the various concepts of national income.
- Explain aggregate demand and aggregate supply and the determination of equilibrium level of GNP.
- Explain the Keynesian Economics.
- Discuss the types, causes and costs of unemployment.
- Explain the role of money.
- Analyze the benefits, costs and the determinants of economic growth.
- Analyze the determination of the rate of interest.
- Assess the causes, costs of and remedies to inflation.
- Explain various types of foreign exchange rates.
- Analyze the causes and consequences of a balance of payments deficit and policies to cure a BOP deficit.

**COURSE POLICIES:**

**Attendance & Academic Dishonesty:**

Attendance and all types of academic misconduct and their consequences are subject to the Skyline College regulations explicitly stated in the *Student's Handbook*

**Penalties:**

- ▶ **Quizzes:** Student who failed to take a scheduled quiz receives zero points for this quiz. In case of an excusable reason (sickness or critical family matters) a re-take or a verbal test could be organized.
- ▶ **Assignments:** Assignments are due on the date specified in the assignment. Late submissions are penalized by the top-grade discounts.
- ▶ **Mid-Term & Final Exams:** Penalties, as well as all other regulations for these assessments are imposed according to current college policies.

**CORE TEXT:** Mosesov, Alexander. (2007). Basic Economics for International Students. Lecture Notes & Study Guide. Book 2. Macroeconomics. Skyline College, Sharjah, UAE

**REFERENCES:**

**Additional Reading, Reference Books:**

- ▶ Paul A. Samuelson & William D. Nordhaus, (2005) Economics, 18th edition, McGraw Hill/Irwin, NY, USA
- ▶ John Sloman, (2006) Economics, 6th Edition, Financial Times Press, London, UK
- ▶ John B. Taylor, (2007) Economics, 5th Edition, Houghton Mifflin, USA
- ▶ Schiller B. R., (2006) The Economy Today, 10th Edition, Mc.Graw Hill/Irwin, NY, USA
- ▶ David Begg, Stanley Fischer, Rudiger Dornbusch, (2005) Economics, 8th Edition, McGraw Hill/Irwin, NY, USA
- ▶ M. Parkin, M. Powell, K. Matthews, (2005) Economics, 6th Edition, Addison-Wesley, Harlow, UK

**Internet related Sources:**

- [http://dir.yahoo.com/Social\\_Science/Economics/](http://dir.yahoo.com/Social_Science/Economics/)
- [http://dmoz.org/Science/Social\\_Sciences/Economics/](http://dmoz.org/Science/Social_Sciences/Economics/)
- <http://catalogue.bized.ac.uk/roads/macroeco.html>
- [www.helsinki.fi/WebEc/framee.html](http://www.helsinki.fi/WebEc/framee.html) <http://rfe.wustl.edu/>
- <http://www.economicsnetwork.ac.uk/links/othertl.htm>
- <http://www.neiu.edu/~neilib/websub/webbus.html>
- [www.tutor2u.net/maps/economics/Edexcel\\_Econ\\_AS\\_Unit3.pdf](http://www.tutor2u.net/maps/economics/Edexcel_Econ_AS_Unit3.pdf)
- <http://www.bized.ac.uk/virtual/economy/>
- <http://www.digitaleconomist.com>
- <http://www.whitenova.com/thinkEconomics/>

**ASSESSMENTS / GRADING:**

Students' performance is assessed in each registered course out of 100 percent marks\*. Current course grading will be based on the following weighted assessments:

<b>TYPE OF ASSESSMENT</b>	<b>WEIGHT TOWARD THE FINAL GRADE, %</b>	<b>SCHEDULE/TIMING</b>	<b>CONTENTS</b>
QUIZ 1:	5	Week 4	Topics 1-3
QUIZ 2	5	Week 8	Topics 1-5
MID-TERM EXAM	30		Topics 1-5
ASSIGNMENT	10	Week 8	Topics 1-5
QUIZ 3:	5	Week 11	Topics 6-8
QUIZ 4	5	Week 13	Topics 6-10
PARTICIPATION & ATTENDANCE	10	Weekly	Topics 1-10
FINAL EXAM	30		Topics 1-10

\* - For the grading scale of 100: **A** is 90 points & above; **B**=80-89; **C**=70-89; **D**=60-79; **F** is 59 & below

**DELIVERY METHODS & CLASS SCHEDULE:** This course is delivered in the form of interactive lectures summarized in handouts and accompanied by transparency presentations. Most important issues within each concept and/or topic are clarified through discussions and class participation. Topics will be delivered according to the following schedule:

<b>WEEK</b>	<b>DATE</b>	<b>TOPIC/CONTENTS</b>	<b>MODE/AID*</b>	<b>SOURCE: CORE TEXT</b>
1	10.09.07	1. Macroeconomics: Overview, Measuring Economy	L / T / D / H	Ct 1
2	16.09.07	2..National Output/Income	L / T / D / H	Ct 2
3	23.09.07	3..Aggregate Demand & Aggregate Supply	L / T / D / H	Ct 3
4	30.09.07	4..Consumption, Saving, Investment	L / T / D / H	Ct 4
5	07.10.07			
<b>Eid</b>	<b>14.10.07</b>	<b>Holidays</b>		<b>No Classes</b>
7	21.10.07	5. Business Cycles	L / T / D / H	Ct 5
8	28.10.07	6. Money	L / T / D / H	Ct 6
<b>MT</b>	<b>04.11.07</b>	<b>Mid-Term Exam</b>		<b>Open-End Questions</b>
9	11.11.07	7. Economics of Labor. Unemployment	L / T / D / H	Ct 7
10	18.11.07	8. Prices. Inflation	L / T / D / H	Ct 8
11	25.11.07	9. Economic Growth	L / T / D / H	Ct 9
12	02.12.07	10. Basics of International Trade	L / T / D / H	Ct 10
13	09.12.07		L / T / D / H	
<b>R</b>	<b>16.12.07</b>	<b>Revision</b>		
<b>F</b>	<b>23.12.07</b>	<b>Final Exam</b>		<b>MCQ's</b>

\* - **L**=Lecture; **T**=Transparency; **D**=Discussion; **H**=Handouts; **Ct**=Chapter; **App**=Appendix