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| Course Title | Principles of Macroeconomics |
| Course Code | Eco-111 |
| Pre-Requisite | NA |
| Degree Program (BS / MS / PhD) | BS |

Course Objectives

- To understand the basic concepts and principles of macroeconomics. The students will be familiarized with basic macroeconomic concepts like national income, GDP, inflation, business cycles.
- Use different economic indicators and models to explain economic phenomena.
- Assess macroeconomic issues and approaches and analyse effectiveness of government economic policy.
- To prepare students for advanced tools in the analysis of market and public policies.

Learning Outcomes

- Understanding of the field of economics both at micro and macro level.
- Have an understanding of the calculation of national Income through different approaches
- Have an understanding of the components of aggregate demand
- Have knowledge of monetary system and monetary policy in an economy
- Be familiar with the business cycles and other basic macroeconomic terminologies

Contents

| Week | Topic |
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| 1 | Basic Macroeconomic Relationships and Concepts |
| 2 | National Income Accounting, Circular flow of Income. Distinction Between Real vs. Nominal variables, and GDP deflator |

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| 3 | Aggregate Demand and its Components: Consumption, Investment, and Saving Functions, |
| 4 | Discussion of Keynesian Multipliers. Introducing Government and multiplier effect. |
| 5 | Imports and Export multipliers. |
| 6 | Concepts of Aggregate Demand and Aggregate Supply. Economy-wide Equilibrium and changes in Equilibrium |
| 7 | Monetary System, Characteristics of Money, Functions of Money, Demand for Money and Creation of Money. Role of Central Bank. |
| 8 | Equilibrium in Money Market, Tools of Monetary Control, Money Multiplier, Inflation and Unemployment |
| 9 | Mid-term |
| 10 | Employment, Labor, and Wages <ul style="list-style-type: none"> ○ The Labor Movement ○ Resolving Union and Management Differences ○ Labor and Wages |
| 11 | Sources of Government Revenue <ul style="list-style-type: none"> ○ The economics of Taxation ○ Federal Government Tax ○ Provincial Government Tax |
| 12 | Government Spending <ul style="list-style-type: none"> ○ The Economics of Government Spending ○ Federal Government Expenditures |
| 13 | Monetary Policy and Central Banking <ul style="list-style-type: none"> ○ The Monetary Policy ○ Money Growth & Inflation |
| 14 | Income inequality and poverty <ul style="list-style-type: none"> ○ The measurement of inequality ○ The political philosophy of redistributing income |

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| 15 | Production and growth <ul style="list-style-type: none"> ○ Economic growth around the world ○ Growth theory ○ Productivity: Its role and determinants ○ Economic growth and public policy |
| 16 | Business Cycles |
| 17 | Buffer week |
| 18 | Final Examination |

Readings List (including Books, Journals, Papers Articles, & Websites whatever is applicable)

- a. Economics, 3rd Edition, N. Gregory Mankiw and Mark P. Taylor,
Publisher: Andrew Ashwin
- b. Glencoe/McGraw-Hill, ECONOMICS: PRINCIPLES AND PRACTICES,
Reading Essentials and Study Guide,