Instructor: Dr. Joseph N. Heiney
Office: Room 415 Cudahy Science Building (CS 415)
Office hours: Tuesday and Thursday, 1:30 – 2:15 PM
Office e-mail: jheiney@luc.edu
Course Schedule: Tuesday and Thursday, 2:30 – 3:45 PM, Mundelein Center, Room 204


Course Description:
This course is an introduction to national product, its components, money and the real sectors and business fluctuations.

Course Objectives and Learning Outcomes:
The students will be able to think critically about the economic environment of the nation and to measure growth, unemployment, inflation, fiscal and monetary policies of the government, to ultimately understand economic stability and the welfare of the individual citizen.

Grading System:
There will be homework, three exams during the semester, and a comprehensive final exam worth the following percentages:

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Homework</td>
<td>20%</td>
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<tr>
<td>Exam One</td>
<td>20%</td>
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<tr>
<td>Exam Two</td>
<td>20%</td>
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<tr>
<td>Exam Three</td>
<td>20%</td>
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<tr>
<td>Final Exam</td>
<td>20%</td>
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</tbody>
</table>

Extra credit options are not available.

Grading Scale: 93% - 100% A   80% - 82% B-   67% - 69% D+
90% - 92% A-   77% - 79% C+   61% - 66% D
87% - 89% B+   73% - 76% C   0% - 60% F
83% - 86% B    70% - 72% C-
Exam Dates:
September 21  Exam 1
October 26  Exam 2
November 30  Exam 3
December 16, 4:15 PM  Final Exam

Tentative Course Outline and Reading Assignments:

I.  The Nature and Method of Economics and the Economizing Problem
   Chapters 1 and 2
II. Individual Markets: Supply and Demand
    Chapter 3
III. Measuring Domestic Output: GDP
     Chapter 4
IV. Unemployment and Inflation
    Chapter 5
V. Economic Growth
   Chapter 6
VI. Money, the Price Level and Inflation
    Chapter 8
VII. Aggregate Supply and Aggregate Demand
     Chapter 10 and chapter 12, pages 301-311
VIII. The Aggregate Expenditures Model
      Chapter 11
IX. The Business Cycle, Inflation, and Deflation
    Chapter 12
X. Fiscal Policy,
   Chapter 13
XI. Monetary Policy
    Chapter 14
XII. International Economics
     Chapters 9 and 15

Please note: This class may occasionally deviate from the course outline above. The instructor reserves the right to make changes as needed to the course syllabus.
Quinlan School of Business Policies:

Attendance
Class attendance and participation are fundamental components of learning, so punctual attendance at all classes, for the full class meeting period, is expected of Quinlan students. The student is responsible for all material covered and any assignments or requirements missed during an absence. Homework assignments will be reviewed at the beginning of the class session at which they are due and will not be accepted for credit after that time.

Make-Up Examinations
Loyola University academic policy provides that tests or examinations may be given during the semester or summer sessions as often as deemed advisable by the instructor. Because Quinlan faculty believe examinations represent a critical component of student learning, required examinations should be taken during the regularly scheduled class period. Make-up examinations are discouraged. Exceptions may be granted only by the faculty member or department chair, and only for unavoidable circumstances (illness verified by a signed physician's note, participation in intercollegiate athletic events, subpoenas, jury duty, military service, bereavement, or religious observance). Make-up exams will not be scheduled if the graded exam has been returned to the class. A make-up final examination may be scheduled only with the permission of the appropriate Quinlan Assistant or Associate Dean.

Academic Integrity
All members of the Quinlan School shall refrain from academic dishonesty and misconduct in all forms, including plagiarism, cheating, misrepresentation, fabrication, and falsehood. Plagiarism or cheating on the part of the student in individual or group academic work or in examination behavior will result minimally in the instructor assigning the grade of “F” for the assignment or examination. In addition, all instances of academic dishonesty must be reported to the chairperson of the department involved.

For further information about expectations for academic integrity and sanctions for violations, consult the complete Quinlan School of Business Honor Code and Statement of Academic Integrity on the Quinlan website: