

COLLEGE OF MANAGEMENT SCIENCES
DEPARTMENT OF ECONOMICS
ECO 212 INTRODUCTION TO MACROECONOMICS I, 2 UNIT (C)
2018/2019 SESSION, FIRST SEMESTER

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Introduction

This course covers the introductory aspects of macroeconomic and it is designed for undergraduate students of 100 and 200 Levels who need a basic understanding of the concepts and principles of macroeconomics. It is useful for any other sect of students who require basic introduction to macroeconomics whether in diploma or any professional studies relating to economics. Furthermore, it provides background for several courses in economics such as: monetary economics, international trade and public finance.

Course Objectives

By the end of this course students should be able to ;

- i. Understand the concept of macroeconomics
- ii. Distinguished between micro and macroeconomics
- iii. Understand the National income accounting
- iv. Understand the macroeconomic aggregates
- v. The classical and the Keynesian system
- vi. Understand the monetarist system
- vii. Understand the domestic economic stabilization.

Course Contents

Macroeconomics Theory; National Income Accounting; Macroeconomic Aggregates; the Classical, the Keynesian System; the Monetarist System; Domestic Economic Stabilization. 30h (L) 15h (T) C.

Course Assessment:	Attendance.....10%
	Un-announced quizzes.....5%
	Mid-Semester text10%
	Assignment5%
	Examination70%

Assignments: Questions will be given at the end of each topic. Date for submission will be announced.

Office Location: Room B117: Wing A.

Lecture Room: CLR2 (COLMASS Lecture Theater, Two)
College of Management and Social Sciences.

Lecture time: Fridays 11:00 – 12:00, 12:1pm noon

Office hours: Friday: 2:00 - 4:00pm

Lecture Outline

Week	Topics:
1.	Meaning of macroeconomics
2.	Distinctions and interdependent of macro and micro economics
3.	Concept of model, functions, equation and variables
4.	Concept and types of macroeconomic equilibrium
5.	The focus of macroeconomics policy
6.	Public goods versus private goods.
7.	Basic concepts National income
8.	Inclusion and exclusion from National Income account
9.	Approaches to the measurement of National income
10.	The uses of National Income, International comparison and its problem
11.	The basic concepts of consumption and saving functions
12.	Meaning of international trade
13.	Mercantilist view of trade
14.	Revision
15.	Examination

Text and Reading Materials

1. Ajayi S.T & O.jo Intermediate Macroeconomics. University of the Press Ltd. Ile-Ife 1980
2. Harvey J & M Johnson. An Introduction to Macroeconomics, Macmillan Press London 1971
3. A.S. Bakare and Sola Olorunfemi. Elementary Macroeconomics Principles and Applications.
4. Stern, R.M., The Balance of Payments, Aldine publishing Company, Chicago, 1973.
5. Frank Bernanke; Principles of Macro Economics