

**KIMEP University
College of Social Sciences
Department of Economics
Fall 2024**

ECN2102 Principles of Macroeconomics

Class meets:	Mon, Wed, Fri 9:00 till 9:50
Venue:	VB 208
Course credits:	3 Credits/5 ECTS Credits
Instructor:	Eldar Madumarov, PhD
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Office Hours:	Mon, Wed, Fri 11:00-12:00 or by appointment

Course description

This course provides basic understanding of a typical market-based economy from society's point of view. It includes national income analysis; the traditional theory of income and employment; economic fluctuations; the economic role of the government; government expenditures and taxation; money and banking; economic growth; and international economics.

Learning objectives

Deep understanding of the national economy's functioning
Grasp the foundations of the national economic well-being
Comprehension of the workings of macroeconomic policies (e.g. fiscal and monetary policies)

Intended learning outcomes

Upon the completion of the course students will be able to:

1. Explain the mechanics of calculation of GDP
2. Understand the mechanism of aggregate demand and aggregate supply
3. Explain economic growth, unemployment and inflation
4. Grasp the workings of the money market
5. Comprehend how the expenditure multiplier functions
6. Describe and analyze the workings of fiscal and monetary policies

Relationship of course and program

Prerequisites: Prerequisites: All required GE English courses

The given course is deemed as a direct prerequisite for the following courses: ECN3082 Intermediate Macroeconomics, ECN3155 Money and Banking, ECN3184 Econometric Methods.

Teaching and learning philosophy and methodology

The instructor's teaching philosophy.

Personal Objectives: The course's instructor will be assisting students, coordinating their learning process and assisting students in mastering the stuff of the course.

Teaching and learning approaches: In order to attain the stated learning objectives, the instructor will use an array of suited teaching and assessment techniques.

Course teaching and learning methodology:

The instructor's teaching objectives will be achieved through a myriad of teaching techniques that include—but are not limited to—introductory and comprehensive lectures, interactive tutorial sessions, learning in-class experiments. Furthermore, the course's assessment will take different forms. The students' performance will be evaluated through home assignments, quizzes, in-class exercises along with tests and examinations.

Course learning activities

In-class lectures will be combined with interactive tutorial sessions. These activities are supposed to be complemented by independent work of students. The course requires that students work independently at least six hours a week. Students are advised to make the most of instructional materials and lecture slides.

Assessment scheme

During this semester the students taking the course are expected to be tested through home assignments, quizzes, a midterm exam and a final exam. These combined will determine the final grade. The breakdown is as follows:

Attendance & Participation	20%
Midterm 1	20%
Midterm 2	20%
Final	40%
Total	100%

Grading scale

A+	90—100	C+	67—69
A	85—89	C	63—66
A-	80—84	C-	60—62
B+	77—79	D+	57—59
B	73—76	D	53—56
B-	70—72	D-	50—52
		F	<50

Course policies and instructor's expectations of students

- Students are supposed to come to show up for class activities prepared. This implies that you will have read the text and solved the assigned exercises.
- Regular attendance will be monitored, and consistent attendance will yield positive results. However, inadequate attendance will adversely affect the student's course performance. Moreover, a student who misses over 20 percent of classes is at risk of failing the course.
- There will be no opportunities for rescheduling assessment sessions. It is imperative not to absent yourself on examination and quiz days. Failure to provide valid justification for absences will result in point deductions. Furthermore, seeking unmerited extra points is discouraged and may lead to penalties.
- Plagiarism along with cheating will be penalized appropriately. Please check the Catalog for details. Unless explicitly instructed, the use AI-powered tools is prohibited during assessment sessions.

Instructional resources

Required textbook:

Parkin, M. Macroeconomics, 13th edition, 2019, Pearson Addison-Wesley

Certain additional items will be available on L-Drive.

Tentative schedule

This schedule below is tentative and might be slightly modified in the course of the semester.

Week	Dates	Item	Subject/Topic ¹	Reference
1	8/21 8/23		What Is Economics? The Economic Problem	Chapters 1, 2
2	8/26 8/28 8/30*		Demand and Supply	Chapter 3
3	9/2 9/4 9/6		Monitoring the Value of Production: GDP	Chapter 4
4	9/9 9/11 9/13		Monitoring Jobs and Inflation	Chapter 5
5	9/16 9/18 9/20		Economic Growth	Chapter 6
6	9/23 9/25 9/27	ME1	Finance, Saving, and Investment	Chapter 7
7	9/30 10/2 10/4		Money, the Price Level, and Inflation	Chapter 8
8	10/7-10/13		Midterm Break	
9	10/14 10/16 10/18		The Exchange Rate and the Balance of Payments	Chapter 9
10	10/21 10/23 10/25**		Aggregate Supply and Aggregate Demand	Chapter 10
11	10/28 10/30 11/1	ME2		
12	11/4 11/6 11/8		Expenditure Multipliers: The Keynesian Model	Chapter 11
13	11/11 11/13 11/15		The Business Cycle, Inflation, and Deflation	Chapter 12
14	11/18 11/20 11/22		Fiscal Policy	Chapter 13
15	11/25 11/27 11/29		Monetary Policy	Chapter 14
16	12/2 12/4 12/6		International Trade Policy, Revision	Chapter 15
17	12/9		Review and Final Exam Preparation	
18		FE		Chapters: 4,6,8,10,12,14

Notes: ME1 and ME2 represent Midterm Exam 1 and Midterm Exam 2, and FE – Final Exam.

* Constitution Day

** Republic Day

¹ This outline is based on Parkin's Macroeconomics, 13th edition.