

Macroeconomics in Context, First Edition

Sample Course Outlines

The span of a term imposes severe constraints on what an instructor can teach. We believe that *Macroeconomics in Context* can be used as the basis for a variety of approaches, depending on how much flexibility you have and how much time you choose to devote to topics and approaches that may be of particular interest to you and your students.

To help you identify the chapter assignments that make the most sense for your class, we have put together some ideas for course outlines. These appear below. Arranged in terms of broad selections and more specific emphases, they are designed to help you choose among chapters when you find that there is not enough time to cover everything that appears in this textbook.

We understand that one primary objective of the introductory course in most departments is teaching in some detail “how (neoclassical) economists think.” For those instructors who either must or choose to focus exclusively on neoclassical content, the most traditional combination of the selections described below—the Base Chapters, combined with some or all of the Basic Macroeconomics Selection and the Macro-Modeling Emphasis—will provide what you need. This combination of chapters does not come close to exploiting fully the richness of *Macroeconomics in Context*, but the contextual discussions (a hallmark of this text) that are interwoven into the standard material will broaden the students’ understanding of macroeconomic theory and provide some critical thinking tools.

Many instructors have somewhat more leeway and can combine coverage of traditional neoclassical ideas with other material. Addressing such users of *Macroeconomics in Context*, we suggest that you make use of the special structure of the book, which enables you to introduce traditional concepts in your introductory course while still reserving class time for other areas of interest. Ecological sustainability, for example, is an issue of increasing importance, and deeply linked to the functioning of the macroeconomy. If you are an instructor with some flexibility, you might choose the Base Chapters Selection and most of the Basic Macroeconomics Selection, combining these with one or more of the emphases described below.

Some of you may have even more flexibility, perhaps because you teach primarily nonmajors or teach outside of an economics department, such as in a public policy school, environmental sciences department, or interdisciplinary social studies department. If you are in this category, you can set aside altogether those portions of the traditional neoclassical curriculum that you find less relevant and teach a course that is even richer in its variety of topics and intellectual scope. Such a course might include the Base Chapters Selection, some material from the Basic Macroeconomics Selection, and much more material from the topical emphases.

We also suggest that, in any course, you might have your students reread Chapter 1, Section 3, “Macroeconomics in Context” after finishing Part Three, the section of the book that models economic fluctuations and policy responses. While the initial overview of controversies

laid out in Chapter 1 is important to set the stage, it will probably be much better understood after the students have more exposure to macroeconomics.

Summary of Possible Course Options when Not All of the Text Can be Taught

Curriculum Focus	Likely Selections (see descriptions below)
Traditional macroeconomics	Base Chapters Basic Macroeconomics Modeling Emphasis
Strong focus on traditional macroeconomics, with other themes woven in	Base Chapters Basic Macroeconomics Choose from other Emphases
Coverage of basic traditional concepts within course tailored to instructor and student interests	Base Chapters Choose selections from Basic Macroeconomics Choose from other Emphases

Base Chapters Selection

- Chapter 1, “Economic Activity in Context”
- Chapter 2, “Useful Tools and Concepts”
- Chapter 3, Section 1, “Introducing the Four Essential Economic Activities”
- Chapter 4, “Supply and Demand.” (If microeconomics is a prerequisite, you may wish to assign only Section 5, “Macroeconomics and the Dynamics of Real World Markets.”)

Basic Macroeconomics Selection

- Chapter 5, “Macroeconomic Measurement: The Current Approach”
- Chapter 7, “Employment and Unemployment,” Sections 1–3
- Chapter 9, “Aggregate Demand and Economic Fluctuations”
- Chapter 10, “Fiscal Policy,” Sections 1 and 2
- Chapter 11, “Money and Monetary Policy,” Sections 1, 4, and 5
- Chapter 12, “Aggregate Supply, Aggregate Demand, and Inflation: Putting It All Together,” Sections 1–3
- Chapter 14, “How Economies Grow and Develop,” Sections 1–3

Ecological Emphasis

- Chapter 3, Section 2, “Resource Maintenance: Attending to the Asset Base of the Macroeconomy”
- Chapter 6, Section 2, “Accounting for the Environment”

- Chapter 8, Section 1, “The Three Major Productive Sectors in an Economy,” and Section 2, “Natural Resources; the Primary Sector”
- Chapter 12, Section 5, “Are Stabilization and Sustainability in Conflict?”
- Chapter 15, Section 3, “Macroeconomics and Ecological Sustainability”

Global Emphasis

- Chapter 10, Section 3, “The International Sector”
- Chapter 13, “The Global Economy”
- Chapter 14, “How Economies Grow and Develop”
- Chapter 15, “Macroeconomic Challenges for the Twenty-First Century”

Human Development Emphasis

- Chapter 6, Section 3, “Measuring Household Production,” and Section 4, “Measuring Economic Well-Being”
- Chapter 12, Section 5, “Are Stabilization and Sustainability in Conflict?”
- Chapter 14, “How Economies Grow and Develop,” Sections 2–4
- Chapter 15, Section 2, “Macroeconomics and Human Development”

Structural Emphasis

- Chapter 8, “The Structure of the United States Economy”

Keynesian/Post-Keynesian/Institutionalist Emphasis

- Chapter 2, Section 3, “The Role of Markets”
- Chapter 4, Section 5, “Macroeconomics and the Dynamics of Real World Markets”
- Chapter 12, Appendix A3, “Post-Keynesian Macroeconomics”

Macro-Modeling Emphasis

- Chapter 9, Appendix, “An Algebraic Approach to the Multiplier”
- Chapter 10, Appendix, “More Algebraic Approaches to the Multiplier”
- Chapter 11, Appendix, “More Models and Issues of Monetary Policy”
- Chapter 12, Appendix “More Schools of Macroeconomics”
- Chapter 13, Section 4, “International Finance”
- Chapter 14, Section 1, “The Standard Theory of Economic Growth”

Money and Finance Emphasis

- Chapter 11, “Money and Monetary Policy,” Sections 2 and 3 and Appendix
- Chapter 13, Section 4, “International Finance”

Poverty/Inequality/Social Justice Emphasis

- Chapter 3, Section 3, “Distribution: Who Gets What, and How?”
- Chapter 6, Section 3, “Measuring Household Production,” and Section 4, “Measuring Economic Well-Being”
- Chapter 7, Section 4, “Employment, Unemployment, and Well-Being”
- Chapter 12, Section 5, “Are Stabilization and Sustainability in Conflict?”
- Chapter 15, Section 2.3, “Human Development When There Is Already ‘Enough’”

Contrasting Schools of Thought Emphasis

- Have students reread Chapter 1, Section 3, “Macroeconomics in Context,” after finishing Part Three
- Chapter 12, Section 4, “Competing Theories,” and Appendix, “More Schools of Macroeconomics”
- See also the companion volume, *Microeconomics in Context*, Chapter 19, “Market Systems and Normative Claims”