

BUSINESS ACCOUNTING AND ECONOMICS DEPARTMENT
Principles of Macroeconomics
ECON-220: 01E – Summer Term 2009
SYLLABUS

Professor	Maria Polak
Class Schedule	Mondays and Wednesdays: July 20 through August 12 Final Exam: Monday, August 17 Time: 5:30 – 9:30 p.m. Location: Roush 426
Required Text	<i>Macroeconomics: Principles and Applications</i> ; Hall, Robert E. and Lieberman, Marc; 2008; 4 th edition; Thomson Southwestern.
Recommended Text	<i>Active Learning Guide: Macroeconomics: Principles and Applications</i> ; (prepared by Geoffrey A. Jehle); Hall, Robert E. and Lieberman, Marc; 2008; 4 th edition; Thomson Southwestern.
Prerequisites	College Algebra (MATH 115)

Suggested Additional Readings

Periodicals available for current events and research that relates to economics, business, and management such as: *Strategy+Business, Wired, Fast Company, Harvard Business Review, Academy of Management Review, Academy of Management Journal, The Wall Street Journal, BusinessWeek, The Economist, Forbes, The Financial Times, New York Times, The Washington Post, and Fortune*. Many periodicals have online versions, too. Also, don't hesitate to consider other professional and scholarly resources provided through Otterbein's library.

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Office Hours Before/after class and/or by appointment

Mission Statement

The mission of the Department of Business, Accounting, and Economics at Otterbein College is to provide a personalized education of distinction that leads our graduates to enquiring, ethical, and productive lives as global citizens. The Department seeks to produce well-rounded, professionally prepared graduates, ready to serve their community, employers, and family.

Academic Integrity

Student Conduct: Students will adhere to the academic integrity standards concerning plagiarism, cheating and dishonesty as it appears in the Otterbein College Campus Life Handbook located at: <http://www.otterbein.edu/resources/CLH/violations/plagiarism.asp> Student misconduct will result, at a minimum, with a failing grade for the assignment, paper, or exam. A second offense could result in a suspension or dismissal from the college. Actions involving plagiarism, cheating, and dishonesty will be reported to the Vice President of Academic Affairs. I will not tolerate any form of plagiarism, cheating, or dishonesty.

Course Overview and Goals

The course is designed to help students understand macroeconomics – how the economy works at the national and international levels. Macroeconomics is the “big picture” overall view of the economy compared to microeconomics.

Expected Learning Outcomes of the Course

1. Appreciate the challenges of economics in turbulent times – and that different people’s goals and values will often create differences in formulating economic decisions or conclusions.
2. Develop an “economic” mindset when thinking and acting on information you may read about and understand, and why something that may look irrational to you is rational at the national and international levels.
3. Be able to critically evaluate many of the economic decisions made by policy makers.
4. Understand: GDP, inflation rate, unemployment rate, fiscal and monetary policy, a country’s standard of living, and what can be done to improve the performance of the economy when it fails to function effectively on its own.
5. ...and finally, enjoy macroeconomics and have fun.

Discussions in class will draw on real-life examples and scenarios drawn from current events and analysis, readings from the textbook, the business press, and student’s experiences with economics, and other course offerings from Otterbein College. Equally important course goals include experience in analytical thinking through exercises in verbal and written expression. This class includes a variety of learning experiences, and because students have different learning styles, the course will attempt to provide a combination approach to student’s learning. There will be lectures, case study videos, in-class discussions, presentations, and group activities.

Attendance

Due to the structure of the course and its short summer schedule, attendance is **required** at all sessions. If an extenuating circumstance arises (for example, a situation outside your control) that requires you to miss class or a portion of a class, please notify me ahead of time with information about the extenuating circumstance. Depending on the situation, you may be required to complete a make-up assignment; in all situations, you are responsible to turn in your assignments for the missed class no later than on the day of class.

Participation

All students will be required to participate in the classroom experience. You are required to read and prepare all assigned materials BEFORE CLASS and be prepared to discuss, debate, and argue in class. Please note: Students enter this class with varying degrees of exposure to economics, its theories, and practices. Please ask questions – be assured that any question is valid and, based upon my experience, almost always a question in the mind of others in the class, too.

Class Participation will be based upon attendance, current event articles, in-class discussion of economics, preparation of assigned questions for various chapters, general classroom discussion, and any other contributions, or lack thereof, to the intellectual life of the class. Periodically you will be given handouts in class, or the handouts will be posted to Blackboard. If you are not in class, it is your responsibility to get these materials from student colleagues or retrieve them online.

Individual Research Paper and Presentation

This project is a research-based document on a country of your choosing (other than the United States) and is to be based on its economy, including research on its past and present economy, and your assumptions about its future economy. At a minimum, the paper must include 10 scholarly sources for your research and include a minimum of four economic models used from the textbook. The body of the paper should be approximately 10 (minimum) pages. We will discuss the details in class.

In addition to the paper, each individual will lead at least a 15-20 minute discussion with the class on the subject of their research paper with an additional 5-10 minutes for questions. Please use PowerPoint for your presentation. Your research paper and presentation is due on August 12, the last evening of class before the final exam.

Exams	Midterm	Monday, August 3
	Final	Monday, August 17

All assigned readings, lectures, case studies, class discussions, etc., are fair game for questions on the exams; however, most questions will come from the textbook. Details regarding the specific format for each exam will be provided prior to the exam. Early or make-up exams will only be given in cases of a documented, bona fide emergency.

Course Evaluation

• Participation (see above for details)	300 pts
• Research Paper	200 pts
• Presentation	100 pts
• Midterm exam (chapters 1, 4-5, 6, 10-13)	250 pts
• Final exam (chapters 14-16; 7-9)	150 pts
TOTAL	1000 pts

Note: Participation points are allocated to in-class discussions, current event articles, chapter questions, and other assignments that may be assigned throughout the duration of the course.

Grades will not be posted on Blackboard but will be posted to the Gradebook.

Grading scale	A	= 4.0 (93 - 100)
	A -	= 3.7 (90 - 92.9)
	B+	= 3.3 (87 - 89.9)
	B	= 3.0 (83 - 86.9)
	B -	= 2.7 (80 - 82.9)
	C+	= 2.3 (77 - 79.9)
	C	= 2.0 (73 - 76.9)
	C-	= 1.7 (70 - 72.9)
	D+	= 1.3 (65 - 69.9)
	D	= 1.0 (60 - 64.9)
	F	= 0 Below 60

A note on grading: The primary goal of this class is for you to develop a working knowledge of economics, and the ability to use this knowledge to collect and critically evaluate information and use it to devise and support relevant decision alternatives, including intended and/or unintended consequences to economic decisions. It is also important that you be able to clearly communicate your knowledge, ideas, and recommendations (including how you would go about implementing your recommendations) following the communications conventions of an organizational manager. When you are working, your organization and workplace will have certain guidelines and expectations that may be explicit, but sometimes not, as to the formats you should follow for memos, reports, presentations, etc. This class does, too. I will be clear to you about the conventions I expect you to use and most are described in this syllabus.

COURSE SCHEDULE

Please submit all assignments in “hard-copy” printed or hand-written form. All assignments are due in class on the day the assignment is due and *no late assignments will be accepted*. All assignments will be returned to you the following class session.

- July 20** Welcome and Introduction to the course; discuss course syllabus
Read: Chapters 1, 4 and 5, including the appendix at the end of Chapter 1
Read: Pages 79-80; starting with the Three Step Process
Prepare: Current event article relevant to any issue from either Chapter 1, 4, or 5 (hand in)
Complete: All questions for Chapter 4 (pg. 100); make sure to provide calculations, not just the answers (hand in)
- July 22** Read: Chapters 6 and 10, including appendices (pgs. 161-162 & 279-282)
Prepare: Current event article relevant to Chapters 6 or 10 (hand in)
Complete: Questions 11, 13, 14, and 15 (pg. 160), and Questions 1, 4, 8, and 13 (pgs. 276-278) (hand in)
- July 27** Read: Chapters 11 and 12, including appendix (pgs. 336-340)
Prepare: Current event article relevant to Chapter 11 or 12 (hand in)
Complete: Questions 1, 3, 5, 9, and 13 (pg. 311-312), and questions 1, 3, 5, and 7 (pgs.334-335) (hand in)
- July 29** Read: Chapter 13
Prepare: Current event article relevant to Chapter 13 (hand in)
Complete: Questions 5, 9, and 11 (pgs. 371-372) (hand in)
In-class: Review for Mid-Term exam
- August 3** Mid-Term
Read: Chapter 14
In-class: Discuss Chapter 14
- August 5** Read: Chapters 15 and 16
Prepare: Current Event article relevant to Chapter 15 or 16 (hand in)
Complete: Questions 1, 3, 5, and 10 (pgs. 426-427), and Questions 1, 7, 10, and 12 (pgs. 460-461) (hand in)
- August 10** Read: Chapters 7 and 8
Prepare: Current Event article relevant to Chapters 7 or 8 (hand in)
Complete: Questions (TBD)
- August 12** Complete: Research Paper and Presentation Due
Read: Chapter 9
In-class: Review for Final Exam
Online: Complete Course Evaluation
- August 17** Final Exam