

**BUS 1100 01 (Macroeconomics)**

**Fall 2017**

**TR 10.50 a.m. - 12:05 pm**

**Course Start Date: 1/9/2017**

**Pre-requisites: None**

**Instructor: Sujata Verma, Ph. D.**

**Office: Room 18, Cuvilly Hall**

**Phone: 650-508-3675**

**E-Mail: sverma@ndnu.edu**

**Office Hours: Tuesday 2 p.m. – 3 p.m. or by appointment**

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**Instructor Experience and Qualifications**

Professor of Business at NDNU; Over twenty-five years of experience in teaching undergraduate students.

Master of Arts in Economics from Delhi School of Economics, India

Master of Philosophy in Economics from Delhi School of Economics, India.

M. A. in International Economics from University of California, Santa Cruz, USA.

Ph. D. in International Economics from University of California, Santa Cruz, USA.

**Catalog Course Description**

Gives an overview of the national economic structure and the relationships among the major aggregates. Includes national income accounting, monetary vs. fiscal policy, the banking system, and approaches to economic analysis.

**Learning Outcomes**

This is an introductory course in Macroeconomics. The course has two principal goals: to introduce you to the fundamental lessons of economics and to teach you how these lessons can be applied to the world in which you live. Students shall learn some basic concepts, which the economists use to analyze economic problems. Our focus will be on studying the following topics: national income accounting, money and the banking system, money and the price level, classical and Keynesian macro theory, monetary and fiscal policy and international trade.

Upon successful completion of the course, a student will be able to:

- understand and explain the basic assumptions underlying economic models. (PLO#1)
- understand and explain how the market works.(PLO#1)
- understand and explain the link between economic growth and productivity. (PLO#1)
- understand and explain the working of domestic financial markets. (PLO#1)
- understand and explain the linkages between the domestic and the international economy. (PLO#1, 3)
- understand and explain the cyclical fluctuations in output, income and employment. (PLO#1)

- understand and explain the Classical and Keynesian macroeconomic theories. (PLO#1)
- understand and discuss the effect of government policies on the economy. (PLO#1)

**Program Learning Outcomes for the Day Business Program**

- **PLO#1. Acquire and demonstrate analytical and problem solving skills within various disciplines of business—accounting, economics, finance, management and marketing.**
- **PLO#2. Learn to describe, discuss and analyze current events in American business with attention to the global, social and ethical dimensions of events.**
- **PLO#3. Acquire the communication, research and technological skills needed to analyze a business situation (problem and/or opportunity), and prepare and present a management report**
- **PLO#4. Engage in at least one internship or service learning experience to demonstrate relevancy of foundational and theoretical knowledge of their academic major and to gain career related experiences**
- **PLO#5. Develop critical thinking abilities and a foundation of ethical principles that allows them to work effectively, respectfully, ethically and professionally with people of diverse ethnic, cultural, gender and other backgrounds**

**Course Materials**

The required textbook for the course is *Principles of Economics* (8th Edition) by N.Gregory Mankiw.

**ISBN-10: 1305585127**

**ISBN-13: 9781305585126**

The accompanying study guide is a recommended reading.

Study Guide for Mankiw's *Principles of Economics* (4th Edition) by N. Gregory Mankiw

**ISBN-13: 978-1285864211**

**ISBN-10: 1285864212**

It is strongly recommended that students **bring a calculator** to the class. You will not be allowed to use cell phones in the examinations or sharing of calculators. If you don't have a calculator at the time of an examination, you will be expected to work out the problems without one.

In addition to the textbook, I expect you to read a daily newspaper and other economics newspapers and magazines, notably *The Wall Street Journal* and *The Economist*. Wherever possible we will incorporate current economic topics in the lectures and discussions.

Extensive use will be made throughout the course of Moodle. All of the homework assignments, supplementary articles and other information will be posted on Moodle

throughout the semester. You will be expected to check the course page regularly for announcements and contribute to class discussions through Moodle.

### **Attendance Policy**

During the semester roll will be taken in every class. Coming in late to class may result in being marked tardy. Getting four tardies will result in one class absence. If you are absent, it will be your responsibility to complete any missed work. In addition, two or more consecutive absences, without prior approval of the instructor, may result in being dropped from the course. You can earn one point for each class attended, however ten or more absences will result in getting zero points out of thirty on the attendance part of the grade.

### **Workload**

In addition to class attendance, every class at NDNU includes assignments estimated to take approximately six (or more) hours per week outside of class.

The distribution of average weekly hours of instruction/study for this class will follow that norm, equaling a total of **9 hours a week**, generally in accordance with the following:

Distribution of Average Weekly Hours of Instruction/Study = Total of 9 per week

Class Contact Hours:	3
Text Readings	3
Research and Writing Assignments	1
Studying for quizzes and exams	2
<b>TOTAL NUMBER OF HOURS PER COURSE</b>	<b>135</b>

### **Course Requirements**

The class meets twice a week and **class format** will be in-class discussions and problem solving. Students' level of cognition will be determined by oral and written presentations, examinations and class participation.

There will be six homework assignments. Each homework assignment will consist of two parts. First, twenty multiple choice questions per chapter and second, a discussion question—both type of assignments will need to be completed online on the Moodle page of the course. 50% of the total grade on homeworks will count towards the final grade.

The topics of the discussion questions will be relevant for the week's course materials. You can earn points for your substantive and thoughtful posts. You will also need to comment on one student post. Please be respectful of other students and their opinions, even if they are different from your point of view.

“Open notes” **examinations** will be multiple choice, problem solving and essay formats and will be given as follows:

**Midterm: Chapters 1,2,4,23-27**

## Final: Chapters 28-31, 33,34

### Grades:

The overall **grade** will be determined as follows:

Homework	200 points
Attendance	30 points
Midterm	50 points
Final exam	50 points
TOTAL	330 points

Your letter grade will be determined as follows:

A+: (100-97%)	A: (96-94%)	A-: (93-90%)
B+: (89- 87%)	B: (86-84%)	B-: (83-80%)
C+: (79-77%)	C: (76-74%)	C-: (73-70%)
D+: (69-67%)	D: (66-64%)	D-: (63-60%)
F: (59 or <)		

### **COURSE STANDARDS:**

#### **Academic Honesty and Plagiarism:**

Academic honesty is a cornerstone of our values at NDNU. Unless you are directly quoting an author and referencing his or her work, you must use your own words to express your ideas. If any of the ideas used in an assignment do not represent your original ideas, you must cite all relevant sources and make clear the extent to which such sources were used. Words or ideas that require citation include, but are not limited to, all hard copy or electronic publications, whether copyrighted or not, and all verbal or visual communication when the content of such communication clearly originates from an identifiable source. Students found plagiarizing are subject to penalties. For more information on proper citation and writing research papers see the web site listed below:

<http://www.wpacouncil.org/node/9>.

#### **Learning and Other Disabilities:**

**Disability Services:** *If you have a learning disability or other circumstance that requires accommodations in this class, you must bring it to the attention of Disability Services to arrange for possible accommodations. Disability Services has recently become part of Counseling, Health, and Disability Services, located in New Hall E18 and New Hall E19. The main number for Counseling, Health and Disability Services is 650-508-3714. Look for an announcement of a direct phone line to Disability Services as this transition is completed.*

#### **Classroom Conduct:**

As a diverse community of learners, students must strive to work together in a setting of civility, tolerance, and respect for each other and the instructor. Rules of classroom behavior include but are not limited to the following:

- Switch off your cell phones. Texting, e-mailing, web-browsing, side conversations or other distracting behaviors are not to be engaged in during lectures, class discussions or presentations.
- The use of electronic devices (laptops, net-books, PDA's in class is permitted for taking notes, viewing lecture notes/ power-points but it is not allowed for non-class related activities such as messaging, browsing etc. You must take a permission slip from me in order to use an educational device in the classroom, otherwise the device will be confiscated.
- Conflicting opinions among members of a class are to be respected and responded to in a professional manner.
- There are to be no offensive comments, language or gestures
- Students are expected to exhibit an appreciation for multinational and gender diversity in the classroom and to develop management skills and judgment appropriate to such diversity in the workplace.

**Other Important Points:**

§ Students are strongly urged to use their NDNU e-mail account for communication with the instructor.

§ There are no make up examinations. Make sure you take all the examinations on the scheduled dates and times.

§ You are expected to adhere to standards of academic integrity. If you are caught cheating in the examinations, you get an F on the course.

§ Try and go over as many problems as you can from the textbook and the study guide. This would go a long way in enhancing your problem solving skills.

**§ Course Evaluations/Teaching Effectiveness Surveys**

Teaching Effectiveness Surveys (course evaluations) will be available online through Campus Portal from the last week of classes. Your feedback regarding courses and faculty is very important to Notre Dame de Namur University, to your faculty, and to me as the instructor for this course. Your feedback helps us review and improve their teaching, helps departments/programs review and improve program content, and is used by the university in making decisions about tenure, promotion, and hiring decisions for part-time faculty.

Directions: To access, please enable pop-ups in your browser (uncheck pop-up blocker), then in Campus Portal look for the "***You have an active survey***" link in the left sidebar. Click that link to open the Course Evaluation Surveys page, which has a link to a survey for each course in which you're enrolled. Your feedback is very important! Please complete your evaluations for all your courses promptly. Remember: Your responses are anonymous.

§ Disclaimer: This course syllabus and schedule are subject to change in the event of extenuating circumstances.

Week	Dates	Topic	Class preparation/	In class
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			<b>Deliverables</b>	
1	August 29			Introduction/ Syllabus
	August 31	Ch 1: Ten Principles of Economics	Read Chapter 1	Chapter 1 video and discussion
2	September 4	Ch 2: Thinking Like an Economist	Read Chapter 2	Chapter 2 discussion
	September 6	Ch 4: The Market Forces of Supply and Demand	Read Chapter 4	Chapter 4 discussion
3	September 11		Read assigned Newspaper Articles/ Research: Topic: Markets/ <b>Homework 1 is due online by 9/11 midnight</b>	Class presentations on Markets
	September 13	Ch 23: Measuring a Nation's Income	Prepare Chapter 23	Chapter 23 discussion
4	September 18		Bring newspaper articles on Gross national Happiness	Class discussion
	September 20	Ch 24: Measuring the Cost of Living	Prepare Chapter 24	Chapter 24 class discussion
5	September 25	Ch 25: Production and Growth	Prepare Chapter 25	Chapter 25 discussion
	September 27		Newspaper articles Research: Topic: Productivity <b>Homework 2 is due online by 9/27 midnight</b>	Newspaper articles discussion

6	October 3	Ch 26: Saving, Investment, and the Financial System	Prepare Chapter 26	Chapter 26 discussion
	October 5	Ch 27: Tools of Finance	Prepare Chapter 27	Chapter 27 discussion
7	<u>October 10</u>	<i>Professional development day- no class</i>	Homework 3 is due online by 10/10 midnight	
	October 12		Review chapters 1, 2, 4, 23- 26,27 for the midterm	Review for the midterm
8	October 17		Study for midterm. Bring a calculator	<b>Midterm</b>
	October 19		Research on stock market and companies	Stock market exercise/Solutions to the midterm
	October 24	Ch 28: Unemployment and Its Natural Rate	Prepare Chapter 28	Discussion on chapter 28
	October 26		Prepare presentation on Unemployment	Presentations
10	October 31	Ch 29: The Monetary System	Prepare Chapter 29	Chapter 29 discussion
	November 2	Ch 30: Money Growth and Inflation	Prepare Chapter 30 Homework 4 is due online by 11/2 midnight	Chapter 30 discussion
11	November 7	Ch 31: Open-Economy Macroeconomics: Basic Concepts	Prepare Chapter 31	Chapter 31 discussion
	November 9		Prepare for class presentation on Open economy Macroeconomics Homework5 is due online by 11/9 midnight	Class presentations

12	November 14	Ch 33: Aggregate Demand and Aggregate Supply	Prepare Chapter 33	Chapter 33 discussion
	November 16		Chapter 33 continued	Chapter 33
13	November 21	Ch 34: The Influence of Monetary and Fiscal Policy on Aggregate Demand	Prepare Chapter 34	Chapter 34 discussion
	<u>November 23</u>	Thanksgiving holiday-no class		
14	November 28		Review chapter 34 continued	Chapter 34
	November 30		<b>Homework 6 is due online by 11/28 midnight</b>	Left-overs
15	December 5		Tally up Stock market portfolios	<b>Stock market portfolio presentations</b>
	December 7		Review chapters 28-31, 33, 34 for the final	<b>Review for the final</b>
17	Finals Week December 11-16th		Study for final. Bring a calculator	<b>FINAL (Chapters 28-31, 33, 34)</b>

Have a great semester!