



Dillard College of Business Administration

Syllabus: Macroeconomics
ECON 5143 Section 170
Fall 2019
Monday and Wednesday 5:30 pm to 6:50 pm
DCOBA 175

Contact Information:

Instructor: Dr. Pablo A. Garcia-Fuentes
Office: Dillard Building 292
Office Hours: MW 1:30 pm to 3:00 pm, T 10:00 am to 12:00 pm, or by appointment.
Phone: 940-397-4717
Email: pablo.fuentes@mwsu.edu

Text:

Marthinsen, John E. 2015. *Managing in a Global Economy: Demystifying International Macroeconomics*. 2nd Edition. Cengage Learning, 200 First Stamford Place, 4th Floor, Stamford, CT 06902, USA. (*Required*)

Copyright:

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Course Description:

This course gives students an introduction to macroeconomic theory and policies and their applications to macroeconomic issues that are related to the domestic economy and foreign economies. This includes learning about the interactions of national and macroeconomic markets, as well as the impact of these markets on business performance and on commercial, financial and political decisions. Specific issues include learning about the behavior of macroeconomic variables such as economic growth, unemployment, inflation, interest rates, and exchange rates. In addition, macroeconomics deals with the

analysis of monetary and fiscal policies and their effects on the domestic economy and foreign economies.

Course Prerequisites:

ECON 2333 and ECON 2433, or consent of the chair.

Learning Goals:

The general objective of this course is to help students understand the applications of macroeconomic theory and policies to macroeconomic issues that are related to the domestic economy and foreign economies. This includes learning about the use of monetary and fiscal policies to affect macroeconomic variables that measure the performance of the economy. Also, help students understand how changes in macroeconomic variables and macroeconomic policies are related to managing in a global economy.

A. General Learning Goals:

1. Leadership. By engaging students in the analysis of macroeconomic theory and policy and their relationship to managing in a global economy, this course aims to contribute to developing students' ability to make more effective decisions.
2. Critical Thinking. The students will demonstrate their critical thinking abilities by conducting analysis of macroeconomic policies and macroeconomic variables that are related to the domestic economy and foreign economies. This also includes student participation in class discussions.
3. Communication skills. By engaging students in the analysis of macroeconomic theory and policy and their relationship to managing in a global economy, this course aims to contribute to developing students' ability to communicate their analyses in a professional manner.
4. Integrate knowledge across business disciplines. By engaging students in the analysis of macroeconomic theory and policy and their relationship to managing in a global economy, this course aims to contribute to developing students' ability to integrate macroeconomic analysis into other business disciplines.
5. Social Responsibilities. The students will demonstrate their abilities in understanding the importance of intercultural competency and civic knowledge when engaging in regional, national, and global economic issues.
6. Personal Responsibilities. The students will demonstrate their abilities in connecting choices, actions, and consequences to economic reasoning and ethical decision-making.
7. Global and multicultural awareness. The students will demonstrate their ability in understanding the influence of global and multicultural issues on business activities that are related to managing in a global economy.

These general learning goals either represent or are related to those established by the Dillard College of Business Administration. The learning goals represent the skills that

graduates will carry with them into their careers. While assessing student performance in obtaining these general learning goals, the College seeks to assess its programs. The assessments will assist us to improve our curriculum and curriculum delivery.

B. Course Specific Learning Goals:

- Understand the measurement of income, prices, and unemployment
- Learn about income and interest rate determination in an open economy
- Learn about equilibrium in product, money, and foreign exchange markets
- Understand monetary and fiscal policies
- Understand international trade, exchange rates, and macroeconomic policy
- Learn basic concepts of aggregate demand and aggregate supply
- Learn the causes of inflation and unemployment and approaches for fighting them.

Teaching Method:

The method to present the class material will be based on lectures and discussions. The student is allowed to ask questions at any time during the lecture on a point that is not understood. The instructor has academic freedom to bring in class material and technology to the class in his own way. In this class, you will use the internet to access D2L to have access to the class notes. D2L will be used for posting announcements and scores, and perhaps bonuses. I recommend you to print out the class notes and bring them to class.

Course Policies:

A. Attendance Policy:

Attendance will be checked each class. Attendance is important because of announcements of specific course requirements, instructions for assignments, and more detailed discussions of critical material that are covered in class. Attendance will be checked each class day by a sign in sheet. Entering class late will not be allowed because the doors will be locked when class begins. Entering class late or departing early will make you lose your attendance. Come to class on time. To avoid disturbing the class, you are not to walk in and out of the classroom during class except for an emergency. I may also consider your tendency of class participation in favor of a better grade if you only miss a higher score by a narrow margin.

Students are expected to attend all scheduled classes for this course given the university attendance policy. *Missing 3 classes from 08/24/2019 to 10/28/2019 (the withdrawal date) is considered excessive by the instructor; therefore, students who reach this level of missed classes will be dropped by the instructor with a grade of "F", given the university attendance policy. Additionally, missing 5 classes during the semester is also excessive; therefore, students who reach this level of missed classes will get a final grade of "F", given the university attendance policy, as shown in the 2018-19 Student*

Handbook and Activities Calendar which may be found at [Handbook](#). In addition, the classroom is not a place for children and therefore cannot be used in lieu of daycare or babysitting. If you attend with a child, you will be dismissed from class and counted as absent.

B. Other Related Policies

Academic Integrity:

Regarding academic honesty, students are referred to the “Student Honor Creed” (See the Student Handbook).

Exam Policies:

Exam policies are related to academic integrity and can also be stated in the first page of the test.

Americans with Disability Act:

This class follows the guidelines suggested by the Center for Counseling and Disabilities Services for those students who qualify for disability services. Please notify the instructor of your special needs during the first week of classes (See the section on “Disability Support Services” in the Student Handbook).

Dillard Building Classroom Policy:

- No food or drink is allowed in the classroom.

Syllabus Change Policy:

- This syllabus is a guide for the course and is subject to change.

Correspondence:

All correspondence regarding class issues must be conducted in person or by email using your Midwestern State University (MSU) email only. I will not return answers to questions to other email accounts. Grades will be posted on D2L and on MSU Banner. I will not discuss grades or class standing over the phone or by emails. Since email is often the most convenient means of communication, it is recommended that students use and regularly monitor their MSU email account. Grades will not be transmitted electronically (e.g., emails).

I suggest that you link your D2L email with your MSU email, so the messages sent through D2L will be forwarded to your MSU email. To do this,

- Log in to D2L.

- Click on your name on the right upper corner of the screen.
- Click on “account settings”.
- Click on “email”.
- Check “Forwarding incoming messages to an alternate email account” and enter your email in the box.
- Click on “save and close”.

Netiquette: Communication Courtesy Code:

Students are expected to follow rules of common courtesy in all email messages, class discussions, lecture hall posts, chats, etc. If I consider any of them to be inappropriate or offensive, I will forward the message to the Chair of the department and the online administrators and appropriate actions will be taken.

Deadlines:

We cannot totally rely on cyberspace—emails get lost and servers disconnect temporarily. Do not wait for the last hour to do your homework. Reply and check for replies on every email sent and received. The student is responsible for checking deadlines on D2L and for submitting the work to the instructor on time. *I will not reply to emails regarding homework issues during the last 7 hours prior to the deadline.*

Classroom decorum:

- Free discussion, inquiry, and expression are encouraged in this class.
- Classroom behavior that the instructor considers interferes with either (a) the instructor’s ability to conduct the class or (b) the ability of students to benefit from the instruction is not allowed.
- Routinely entering class late or departing early is not allowed. This will cause the student lose his/her attendance.
- Use of cellular phones is not allowed in this class. Cellular phones must be turned off and away from your desk. In the event of a situation that a student legitimately needs to carry a cellular phone to class, prior notice and approval of the instructor is required.
- The first time a student violates any of these rules, the instructor will give the student a verbal warning. The second time a student violates any of these rules, the instructor will ask the student to leave the room and a 20-point penalty on the final score will be assessed.
- *A 20-point penalty on the student’s final score will be assessed for violating each of these rules.*
- Classroom behavior which is deemed inappropriate and cannot be resolved by the student and the faculty member will be handled as per the Code of Student Conduct as shown in the Student Handbook.

Exams, Coursework and Grades

Exams: During the semester, there will be a midterm exam and a comprehensive final exam (200 points each). The two-exam scores will be for 400 points or 66.7% of your course grade. The exam's instructions and policies will be stated in the first page of the exam. The instructor has academic freedom to include any type of question in the exams.

If a student misses an exam without prior approval from the instructor, please do not expect a make-up exam. With the instructor's prior approval, you may take a make-up exam during the week of finals. If you anticipate a valid reason for missing an exam, please inform the instructor in advance by email. An unexcused absence from an exam will result in a score of zero on that exam and may be compensated for by counting your final exam in its place with the instructor's approval, and a 20% penalty on that exam's score will be assessed. The exam dates are noted in the Tentative Course Schedule in this syllabus. Any changes in those dates will be announced as soon as possible and posted prominently on D2L.

Assignments: There will be 14 assignments corresponding to the chapters that will be covered during the semester and a case study. The assignment's instructions and policies will be stated in the first page of the assignment. The case study's instructions will be provided by the instructor and the case study's policies will be stated in the first page of the assignment. The instructor has academic freedom to include any type of question in the assignments. There will be no make-up assignments under any circumstances. The student is responsible for having an appropriate internet connection. If you do not have appropriate internet connection and fail to submit an assignment, do not expect a make-up assignment. You are expected to complete each assignment by the deadline. You will have an adequate amount of time for each assignment and you must not fall behind. If you miss an assignment, you will earn zero credits. Your score for all assignments will be for 200 points or 33.3% of your course grade.

Course Grade:

Course work		Grade Scale	Percentages*	
Case study	60 pts	540-600 pts	90% & above	A
Assignments (14)	140 pts	480-539 pts	80%-89%	B
Exam 1	200 pts	420-479 pts	70%-79%	C
Exam 2	200 pts	360-419 pts	60%-69%	D
Total	600 pts	below 360 pts	below 60%	F

* Percentages are only given for relative levels. Your final score is a total of all your exam, quiz, and homework scores with any bonus points added separately. Therefore 89% is not 1 point short of an A. 89% is only 534 points which is 6 points short of an A.

Grades will not be transmitted electronically (e.g., emails). Grades will be posted on D2L and on MSU Banner. I will not discuss grades or class standing over the phone or by emails. You are welcome to come by my office to discuss about your grade.

Senate Bill 11

Senate Bill 11 passed by the 84th Texas Legislature allows licensed handgun holders to carry concealed handguns on campus, effective August 1, 2016. Areas excluded from concealed carry are appropriately marked, in accordance with state law. For more information regarding campus carry, please refer to the University's webpage at [campus handgun policy](#).

Outline of the course

ECON 5143-170
Fall 2019

(Subject to some changes and additional readings)

Week and dates	Chapter	Topic
Week 1 (Aug 26, 28)	2	Syllabus and D2L; measuring national output and income
Week 2 (Sep 2, 4)	3	Holiday (9/2); Monitoring labor market conditions
Week 3 (Sep 9, 11)	4	Inflation, real GDP and business cycles
Week 4 (Sep 16, 18)	6	Monetary aggregates
Week 5 (Sep 23, 25)	7	Financial intermediation
Week 6 (Sep 30, Oct 2)	8	The power of financial institutions
Week 7 (Oct 7, 9)	9, Exam 1	Who controls money supply; Exam 1: chapters 2, 3, 4, 6, 7, 8 and 9
Week 8 (Oct 14, 16)	11	Interest rates
Week 9 (Oct 21, 23)	12	Price and output
Week 10 (Oct 28, 30)	13	Fiscal policy
Oct 28, 2018		Last day for "W" at 4:00pm. Drops after this deadline receive an "F"
Week 11 (Nov 4, 6)	14	Basics of foreign exchange
Week 12 (Nov 11, 13)	15	Exchange rates
Week 13 (Nov 18, 20)	16	Balance of payments fundamentals
Week 14 (Nov 25, 27)	21	Economic growth; Thanksgiving Holiday (11/27)
Week 15 (Dec 2, 4)	21	Economic growth
Final Exam		Wednesday, Dec 11, 8:00pm, DB 175

Note: The instructor can change the exam dates if it is necessary.