



Dillard College of Business Administration

Syllabus: Macroeconomics
ECON 5143 Section 170
Fall 2020
Monday and Wednesday 5:30 pm to 6:50 pm
DCOBA 329

Contact Information:

Instructor: Dr. Pablo A. Garcia-Fuentes
Office: Dillard Building 292
Office Hours: Monday and Wednesday 9:00 am to 11:00 am, and Tuesday 9:00 am to 10:00 am, or by appointment. (You are welcome to stop by at any time).
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Text:

Mishkin, Frederic S. 2015. *Macroeconomics: Policy and practice*. 2nd edition. New Jersey: Pearson. (Required)

Required Registration:

You are required to sign up for MyLabEconomics at [MyLabEconomics](#) in order to complete the chapter assignments. Please download the registration instructions that are posted on D2L.

Copyright:

The class materials associated with this course are provided to facilitate student learning and are protected by the United States copyright laws. Dissemination or sale of the class material (including the World Wide Web) is not permitted. The class material is only available to students enrolled in the course that requires the use of the corresponding textbook. Students should abide by these restrictions. The publisher of the textbook owns the copyright for the class materials associated with this course.

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 performance of the economy and the influence of macroeconomic policies on the economy. 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 policies are related to conducting business activities 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 conducting business activities 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 conducting business activities 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 conducting business activities 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 the analysis of regional, national, and global economic issues.
6. Personal Responsibilities. The students will demonstrate their abilities in connecting choices, actions, and consequences that are related to economic reasoning and ethical decision-making.
7. Global and multicultural awareness. The students will demonstrate their ability in understanding the influence of global factors on conducting business activities 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:

- Learn about measuring of macroeconomic data
- Learn about aggregate production and productivity
- Learn about saving and investment in closed and open economies
- Learn about money and inflation
- Learn about the drivers of economic growth
- Learn about business cycles
- Learn about monetary and aggregate demand
- Learn about the aggregate demand and supply model
- Learn about macroeconomic policy analysis and their effect on aggregate demand and supply
- Learn about fiscal policy and the government budget
- Learn about exchange rates and international economic policy

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:

Students are expected to attend all scheduled classes for this course given the university attendance policy. 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. Entering class late will not be allowed because the doors will be locked when class begins. Entering class late or departing early is not appropriate (please be respectful and fair to your classmates). 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.

Attendance will also be checked through assignment submissions. Therefore, missing 2 assignments from 08/22/2020 to 10/26/2020 is considered excessive by the instructor; therefore, students who reach this level of missed assignments will be dropped by the instructor with a grade of "F", given the university attendance policy. Additionally, missing 3 assignments during the semester is also excessive; therefore, students who reach this level of missed assignments will get a final grade of "F", given the university attendance policy, as shown in the 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.*

Proctoring of exams

In case that the course changes to online mode because of Covid-19, the course can use online proctoring such as ProctorU or a similar software, and students will be required to pay the proctoring fees when taking the exams. In addition, students are required to have a webcam.

Webcams

This course requires students to have access to a web cam.

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 the above 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.
- Wearing a face mask is an MSU covid-19 policy. Therefore, if a student is not wearing a mask, the instructor will ask the student to leave the room. Violating MSU covid-19 policies will be penalized.
- *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 13 assignments corresponding to the chapters that will be covered during the semester and a case study. The assignments will be completed on MyLabEconomics website. 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.

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.

Course Grade:

Course work	NA	Grade Scale	Percentages*	NA
Case study	60 pts	540-600 pts	90% & above	A
Assignments (13)	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.

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 2020

(Subject to some changes and additional readings)

Week and dates	Chapter	Topic
Week 1 (Aug 24, 26)	2	Syllabus and D2L; Measuring macroeconomic data
Week 2 (Aug 31, Sep 2)	3	Aggregate production and productivity; Holiday (9/2)
Week 3 (Sep 7, 9)	3	Aggregate production and productivity
Week 4 (Sep 14, 16)	4	Saving and investment in closed and open economies
Week 5 (Sep 21, 23)	5	Money and inflation
Week 6 (Sep 28, 30)	7	Drivers of growth: Technology, policy, and institutions
Week 7 (Oct 5, 7)	8	The IS curve
Week 8 (Oct 12, 14)	9, Exam 1	Monetary policy and aggregate demand; Exam 1: chapters 2, 3, 4, 5, 7, 8 and 9, 10/14/2020
Week 9 (Oct 19, 21)	10	Monetary policy and aggregate demand
Week 10 (Oct 26, 28)	11	Aggregate supply and the Phillips curve
Week 11 (Nov 2, 4)	12	Aggregate demand and supply model
Week 12 (Nov 9, 11)	13	Macroeconomic policy and aggregate demand and supply analysis
Week 13 (Nov 16, 18)	16	Fiscal policy and the government budget
Week 14 (Nov 23, 25)	17	Exchange rates and international economic policy; Thanksgiving Holiday (11/25)
Week 15 (Nov 30, Dec 2)	17	Exchange rates and international economic policy
DEC 4, 2020	NA	Last day for "W" at 4:00pm. Drops after this deadline receive an "F"
Final Exam	NA	Wednesday, Dec 9, 8:00pm, DB 329

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