

ECN 2020: Principles of Global Macroeconomics (4 credits)
Oakland University
School of Business Administration
Department of Economics

Instructor:	Dr. Man Jin, Assistant Professor of Economics	Winter, 2018
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Textbook: 1) *Principles of Macroeconomics* by N. Gregory Mankiw 8th Edition, Cengage Publishing
ISBN-13: 978-1305971509
2) **MindTap** of *Principles of Macroeconomics* 8th Edition, Cengage Publishing
ISBN-13: 978-1337379014
(Old versions of the textbook are acceptable)

COURSE INFORMATION

Catalog Course Description: Examines a broad range of macroeconomic concepts such as determination of national income, fluctuations in the economy, fiscal and monetary policies, money and banking, inflation and unemployment, and international economics. It also provides an introduction to a few key microeconomic concepts, such as scarcity, opportunity cost, supply and demand, and market processes.

Prerequisite: High School Algebra

Supplemental Reading: The Wall Street Journal; The Economist; Freakonomics Radio

Learning Objectives: This course is an introduction to the behavioral science of economics with focuses on the aggregate behavior of households, firms and the government. Topics covered include gross domestic product, national income, economic growth, unemployment, inflation, the business cycle, fiscal policy and monetary policy, and international trade.

Upon successful completion of the course, the student should be able to demonstrate a basic understanding of the economic implications of changes in government fiscal or monetary policy; how interest rates are determined and the role of interest rates in personal and corporate decision-making. The students should be able to calculate equilibrium national income levels, calculate and use various multipliers, convert nominal values to real values, and use a graph to explain the impact of changes in fiscal and/or monetary policy on income and price levels. In addition, students should be able to use simple models of international trade to study the flow of goods between countries.

General Education Requirements:

ECN 202 is a general education class in the Social Science Area:

1. Knowledge of concepts, methods and theories designed to enhance understanding of human behavior and/or societies.
2. Application of concepts and theories to problems involving individuals, institutions, or nations

ECN 202 is a general education class in the Global Perspective Area:

1. Knowledge of the economies of one or more regions outside the United States and awareness of the transnational flow of goods, peoples, ideas and values.
2. Knowledge of the role that different cultural heritages, past and present, play in forming values in another part of the world, enabling the student to function within a more global context.

SBA Learning Objectives: Global Business Environment

1. Show awareness of a global issue relevant to business or the economy
2. Demonstrate understanding of factors and/or forces associated with this issue.
3. Explain the impact of this issue on the business environment.

COURSE POLICIES AND PROCEDURES

Grade: The final grade is a weighted average of all quizzes, assignments, project and exam. The weights are:

Homework: 25%
Quizzes: 30%
Course Pre-test, Post-test:5%
Group Project: 10%
Final Exam: 30%

Standardized Grade Scale					
Grade	Score%	Grade	Score%	Grade	Score%
4	95-100	2.9	74	1.9	59
3.9	93-94	2.8	72-73	1.8	58
3.8	90-92	2.7	70-71	1.7	57
3.7	87-89	2.6	68-69	1.6	56
3.6	85-86	2.5	66-67	1.5	55
3.5	83-84	2.4	65	1.4	54
3.4	80-82	2.3	64	1.3	53
3.3	78-79	2.2	63	1.2	52
3.2	77	2.1	61-62	1.1	51
3.1	76	2	60	1	50
3	75	1.9			

Homework: There are multiple MindTap **Aplia** assignments. All **Aplia** assignments should be completed through the MindTap System. It is important to know late assignments are not accepted. Multiple

attempts to questions are allowed and only the highest scores are kept. I recommend you to finish the assignment as soon as possible whenever they are posted. You can submit it any time before it is due. Don't wait until the last moment to do it, just in case that some uncertainties come up and you may fail to finish it or submit it on time. You could always contact with the service people from MindTap about the technical issues.

Quiz: During the course there will be regular (i.e. approx. every other week) short quizzes, which may be multiple-choice, short answer, long answer or any combination of the three. The quizzes are online through the MindTap system. They will not be cumulative.

Course Pre-test, Post-test: The Department of Economics requires a pre-test to measure your knowledge from Principles of Microeconomics, and a post-test to measure the courses learning objectives. The pre-test is a 20 multiple choice, 30 minute test you take on ESpace. The test can be taken twice (highest grade counts). The test is open two times per day for 1 hour. The exact times will be emailed to you during the first week of the semester. The test is generously grade 80%, 4.0; 70%, 3.5; 60%, 3.0; 45%, 2.0; and 30%, 1.0 (scores in-between are approximated). The test counts 2.5% of your final grade. If you score 50% or higher and you score higher on the post-test, the post-test will replace your pre-test grade. You CANNOT work with another person. If you do and are caught, you will be reported to Academic Misconduct with a recommendation to EXPEL you from OU (permanently removed from OU). You also must take a 7 question survey that asks you about your Principles of Microeconomics course. If you did not take Principles of Microeconomics, indicate this on your survey; your pre-test score will not count (but you must still take the pre-test). Your transcript will be checked if you say you did not take microeconomics. If you did, you will get a 0.0 on the pre-test (don't lie).

Group Project: You will pick your own group members as well as the topic. Each group includes 3-5 students. The group project is your brief summary and analysis of a news article, website, movie, book, or other media relating to the macro-economic measures or global economic issues. Each group will be asked to give a 5-minute in class report, and submit the slides to me by email. It is expected that all members will contribute to the presentation.

The group project is graded based on the following 4 components:

Subject Knowledge - The project demonstrates knowledge of the course content by integrating major/minor concepts into the response. It also demonstrates evidence of extensive research effort and a depth of thinking about the topic.

Supporting Material - All relevant information is obtained and information sources are valid. Analysis and design considerations are well supported by the information.

Composition - The presentation is the product of teamwork (team member evaluations are required) and it is well organized and clearly written. The underlying logic was clearly articulated and easy to follow. Words are chosen that precisely express the intended meaning and supported reader comprehension. Diagrams or analyses enhanced and clarified presentation of ideas. Sentences are grammatical and free from errors.

Contribution - The project offers new information or approach to the topic under discussion. Likewise, the application is based on stated criteria, analysis and constraints.

Final exam: The final may be any combination of multiple-choice, essay, short, medium and long answer. You are not allowed any supplemental materials during the test – no books, no notes, no cell phones, no

iPad, no iPod, etc. Please note that the final exam schedule is set by the university. Here is the date & time of final exam.

TBA

Class Policies

Email: Emails will be responded within 2 business days.

Make-up policy: As a rule, no make-up examinations will be given for the quizzes and final examinations. Exceptions will be made only in extenuating circumstances and prior approval from the instructor will be necessary.

Academic conduct policy: All members of the academic community at Oakland University are expected to practice and uphold standards of academic integrity and honesty. Cheatings will not be tolerated.

Add/Drops: The university policy will be explicitly followed. It is the student's responsibility to be aware of deadline dates for dropping courses.

Special Considerations: Students with disabilities who may require special accommodations should make an appointment with campus Disability Support Services, 106 North Foundation Hall, phone 248 370-3266. Students should also bring their needs to the attention of the instructor as soon as possible by providing the "Letter of Accommodations" created by DSS.

Attendance: Class attendance is strongly encouraged. Disruptive activities such as talking, coming late, leaving in the middle of class are strictly prohibited.

Tentative Schedule of Topics & Chapters

<i>Week</i>	<i>Date</i>	<i>Topic</i>	<i>Chapters</i>
1	Jan 4	Review of Microeconomics I	4
2	Jan 9&11	Review of Microeconomics II	5, 6
3	Jan 16&18	Review of Microeconomics II	7, 8
4	Jan 23&25	Trade	3
5	Jan 30&Feb 1	Comparative Advantage	9
5	Feb 6&8	GDP Measure	10
6	Feb 13&15	CPI measure & Growth	11, 12
7	Feb 22&27	Banking & Finance	13&14
8	Mar 6 &8	Unemployment & Monetary System	15 &16
9	Mar 13 &15	Inflation	17
10	Mar 20&22	Open economy	18&19
11	Mar 27&29	Aggregate Demand / Aggregate Supply	20
12	Apr 3 & 5	Monetary/ Fiscal Policy & Philips Curve	21 & 22
13	Apr 12 &17	Group Project Presentation & Review Session	

Tentative Schedule of Quizzes

<i>Date</i>	<i>Chapters</i>
Jan 18	4, 5, 6, 7, 8
Feb 8	3, 9, 10
Mar 1	11, 12, 13, 14
Mar 15	15, 16, 17
Apr 10	18, 19, 20, 21, 22

*Given the uncertainty inherent in life, circumstances may cause the scheduled activities and materials of this course to vary in some degree from, that which is outlined above. The instructor will discuss any changes with the students and the syllabus will be amended accordingly.