

Oakland University School of Business Administration
Department of Economics
ECN 2020: Principles of Global Microeconomics (4 credit hours)

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Office hours: W/Th 12:00 PM – 1:00 PM

Winter 2018
Tu/Th 1:00 PM – 2:47 PM
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TEXT

Principles of Macroeconomics 6th or 7th edition by Mankiw (Cengage Learning)

COURSE INFO

Course Catalog Description: “Examines a broad range of macroeconomic concepts such as determination of national income, short-term fluctuations in the economy and long-term economic growth, fiscal and monetary policies, money and banking, inflation and unemployment, with special emphasis on their global significance, and on international comparisons of macroeconomic attributes. The course introduces key concepts that will strengthen understanding of the interlinked global economy, such as comparative advantage, balance of trade and payments, exchange rates, barriers to free trade, international growth convergence, and the impact of cultures and norms on economic performance. Students are highly recommended to take ECN 201 prior to taking ECN 2020.”

Prerequisites: High school algebra.

The course learning outcomes are:

1. To recognize the breadth of issues and problems that economic analysis helps to answer.
2. To become familiar with the terminology of economics and to understand the basic methods and analytical tools which economists use to study economic problems.
3. To recognize key institutional and historical facts that characterizes the U.S. and other principal economies.
4. To understand the following major economic concepts:
 - a. Scarcity, tradeoffs, and the role of markets;
 - b. The importance of international trade and how it relates to the theory of comparative advantage;
 - c. The U.S. and other countries financial system;
 - d. Macroeconomic objectives and the use of fiscal and monetary policies to attain these objectives;
 - e. Current controversies including tradeoffs between inflation and unemployment, protectionism vs. free-trade, alternatives to commonly used macro-economic measures, and the issue of equality vs. efficiency;
 - f. The international monetary system and the balance of payments.
5. To recognize how people use economics in their daily lives.

Learning Assurance Process: The learning assurance process is an SBA initiative to continuously assess and improve the quality of the SBA's undergraduate and graduate programs. The SBA has identified a set of learning goals and objectives for its undergraduate programs (each learning goal has between 1 and 5 learning objectives). These goals will be assessed on a two-year cycle. ECN 2020 (Principles of Global Macroeconomics) has been identified as an undergraduate course that will be used for assessment of one of these goals. The learning assurance process will be overseen by the Learning Assurance Committee (LAC), which is an SBA standing committee.

Global Business Environment Learning Objectives:

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.

ECN 2020 is also a GENERAL EDUCATION class. **YOU CAN ONLY SELECT ONE GEN ED ATTRIBUTE:**

ECN 2020 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 2020 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.

Communication via email

I will periodically send emails to your **Oakland University** email account regarding the course. ***You are responsible for any information contained in the emails*** – check your email often. Tip: If you don't use OU email regularly, open the options in OU Gmail and forward your OU mail to the email program you use regularly.

COURSE REQUIREMENTS

Attendance: While the textbook provides a spring board for topics, much is gained from class attendance via additional information presented and through class discussions. I will not take attendance, but I will take note of students that are habitually tardy, absent, or disruptive. Likewise, I will take note of those students that are eager to productively participate in discussion. Each student will have personal experience that will contribute to the entire class' knowledge development. I'm hoping that we can engender an environment where open discussion is encouraged so that we can capitalize on this.

(Online) Quizzes: During the course there will be 7 quizzes on Moodle. They will not be cumulative. The first will be around the end of week #4. The last will be around week #13. This means that about one every 10 days for the last 10 weeks. These quizzes are worth 20% of your grade (or 10% - see below).

Optional On-line Pre-quizzes: Starting for the material covered in week #4 (GDP & National Income Accounting), there will be a "pre-quiz" available on-line on Moodle open BEFORE we discuss the topic in

class. You can take them up until the morning of our first class meeting of the week. You may take each pre-quiz as many times as you'd like. The intent of these pre-quizzes is for students to attempt the material ahead of time as part of the pre-class preparation (see above). To incentivize you to take these pre-quizzes, these can be used to lessen the weight of your overall quiz grade. Each pre-quiz can replace 1% of your class grade using the following generous grading scale. There will be 10 pre-quizzes, so you may earn up to 10% of your total class grade per the more generous scale.

%	GPA
80+	4.0
70 - 79	3.0 - 3.9
60 - 69	2.0 - 2.9
<59	0.0

ECN 2020 pre-testing and post-testing: This is handled by the Economics department through ESpace. You will receive an email from ESpace telling you about the pre-test (& short survey) and the times the pre-test can be taken each day. The pre-test will be given once and sometimes twice per day (for 90 minutes) for about a week. The post-test is only going to be open for 1.5 hours per day at the end of the semester. The times will be sent to you towards the end of the semester via ESpace. ***If you do not take either test, you will receive a 0.*** These two department tests are worth 5% of your grade.

Research papers: You must submit ONE research paper. You have two options for this – A Short Economic History of US and History or An Examination of the Structure and Roles of Federal Reserve Bank. A well-done research paper on either topic, if well done, is expected to be 25-30 pages. This paper is worth 15% of your grade.

Homework: There will be periodic (approx. 10) HW assignments. These will be introduced on Fridays in-class. You will have the Friday period to collaborate on the assignment. Then you have the weekend to writeup your own submission. Everyone must submit their own hard-copy, with collaborators listed. These assignments will contribute 20% of your grade.

Group Projects / Country Reports: You will be divided into groups of approximately 6 students. Each group will choose a country from the list provided. This list will be posted via an online signup and countries will be assigned on a first-come basis. Throughout the course, as we learn about macro-economic measures and issues, your group will be asked to give a short in class report on those measures and issues in the country assigned to you. Each group is expected to give a 5-minute report, and post slides to Moodle. Only one group member needs to present the material, however it is expected that all members will contribute. Tentative presentation dates are listed on Moodle. At the end of the semester, you will submit ONE GROUP paper summarizing your research and discussing how your nation has chosen to apply macro-economic policies to address the various issues facing it. PLEASE NOTE THAT THIS SHOULD BE AROUND 50 PAGES LONG. The country report is worth 20% of your grade.

Final Exam: There will be one comprehensive (i.e. cumulative) final exam during our final exam period. The final may be any combination of multiple-choice, essay, short, medium and long answer. You may be allowed supplemental materials during the test such as books & notes. However, NO TECHNOLOGY will be allowed during the exam. The Final Exam is worth 20% of your class grade. PLEASE NOTE THAT THE FINAL EXAM SCHEDULE IS SET BY THE UNIVERSITY.

Final Day	Final Date	Exam Time
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Monday 12-11-17 Noon - 3:00 PM

Grades: The final grade is a weighted average of all exams and assignments. The weights are:

Quizzes & Dept. tests	25%
Homework	20%
Group / Country Project	20%
Papers	15%
Comprehensive Final Exam	<u>20%</u>
	100%

I will NOT track grades on Moodle. It is your responsibility to track your grades and determine how you are performing in class, not mine.

Approximate Grading Scale

91 – 100	= 3.6 – 4.0	(A)
80 – 90	= 3.0 – 3.5	(B)
70 – 79	= 2.0 – 2.9	(C)
55 - 69	= 1.0 – 1.9	(D)
< 54	= 0.0	(F)

CLASSROOM CONDUCT AND RULES

To help establish and maintain a courteous, distraction-free learning environment in our classroom, I ask that all students please observe the following basic rules of behavior in class:

- Quiet ALL technology
- Come to class on time and stay to the end. If you must leave early, let me know at the beginning of the class. If you get here late, enter quietly.
- No conversing during the lectures
- Be respectful of others who may have different views and standards than your own. This includes not using derogatory or unacceptable language in the classroom.

ACADEMIC CONDUCT Cheating on examinations, plagiarism, falsifying reports/records, and unauthorized collaboration, access, or modifying of computer programs is considered serious breaches of academic conduct. The Oakland University policy on academic conduct will be strictly followed and all cases will be reported to the Dean of Students Office. See catalog under Academic Policies and Procedures.

Assistance available: The Tutoring Center has tutors available on subjects at all levels at no cost to students. Students requiring special assistance (including those affected by the Americans with Disabilities Act) may contact the office, which will inform the instructor of any special conditions pertaining to their learning.

Tentative Due Dates – to be posted on moodle

Tentative Schedule of Topics & Chapters

<i>Order</i>	<i>Topic</i>	<i>Chapters</i>
1	review of micro / principles	1,2,4-8
2	Production function & PPF	
3	Trade & Comparative Advantage	3, 9
4	GDP / National Income Accounting	10
5	Aggregate Demand	20
6	Production & Aggregate Supply	3, 20
7	AD / AS & growth (Solow Growth)	12
8	inflation	11
9	unemployment	15
10	Finance & banking	13 & 14
11	monetary system	16
12	Quantity theory of money, Phillips Curve	17 & 22
13	open economy	18 & 19
14	Monetary & fiscal policy	21
15	Growth, Supply, Trade & Currency Policies	
16	Applications & Practice	

