

TEXAS A&M INTERNATIONAL UNIVERSITY
A.R. SANCHEZ, Jr. SCHOOL OF BUSINESS
DIVISION OF INTERNATIONAL BANKING AND FINANCE STUDIES

COURSE SYLLABUS
FALL 2013

- Course:** *Principles of Macroeconomics (ECO 2301-202)*
- Instructor:** *Pablo Camacho, Ph. D.*
- Office & Phone:** *WHTC 206D; (956) 326-2516*
- Office Hours:** *TBA; by appointment.*
- E-mail:** *Best way to contact is by email through Angel, but may also contact at pcamacho@tamiu.edu*
- Other Contact:** *Students are encouraged to contact me through Facebook and Twitter, as well as participate in my blog. My webpage at www.tamiu.edu/~pcamacho/ contains the links to such social networks.*
- Required Text:** *Cowen, Tyler and Alex Tabarrok, Modern Principles: Macroeconomics, Worth Publishers, 2nd Ed.*
- Recommended:** *Additional readings and sources of economic data will be announced in lecture.*
- Prerequisite:** *MATH 1314 or equivalent.*
- Course Description:** *Introduction to economic phenomena and issues that affect the entire economy; measurement and determination of national income, employment, and price; introduction to monetary and fiscal policy analysis; the effects of government deficits and debt, exchange rates, and trade balances. (Catalog course description.)*
- Course Goal:** *The course's main objective is for students to be able to understand and intelligently discuss macroeconomic issues they will encounter in their daily and professional lives. This course provides a set of analytical tools that facilitate the understanding of economic events as well as the analysis of stabilization policies. This course includes an introduction to Economics, because it is the only Economics course for some students.*

Student Learning Outcomes (SLOs) *Upon completion of the course students will be able to:*

- 1. Explain what Economics is and how it is relevant to their daily and professional lives.*
- 2. Explain the supply and demand model and apply it to real world events.*
- 3. Explain macroeconomic phenomena such as unemployment, inflation, and recession; calculate unemployment rate, inflation rate, and economic growth rate; outline their effect on the well-being of individuals; and analyze their causes.*
- 4. Explain macroeconomic models such as Solow growth model, quantity theory of money, and dynamic aggregate demand—aggregate supply model. Based on the Solow growth model, students will outline the sources of long term economic growth, and will apply such knowledge to the case of specific countries. Based on the*

quantity theory of money, students will analyze a main cause of inflation, and will apply such knowledge to the case of specific countries. Based on the dynamic aggregate demand-aggregate supply model, students will evaluate the causes of economic growth in the short-run—i.e., business cycles—and will apply such knowledge to the case of specific countries.

5. Evaluate the effects and shortcomings of fiscal and monetary policies in terms of dealing with unemployment, inflation, and economic growth, based on the dynamic aggregate demand-aggregate supply model.
6. Write individual and team reports that demonstrate their knowledge of macroeconomic problems—e.g., unemployment, inflation—as well as of the policy tools—e.g., monetary, fiscal policies—to remedy such problems. Written reports will address SLOs 3, 4, and 5.

Core Curriculum Objectives (CCOs):

Communication Skills: Include effective written, oral, and visual communication. (SLO 6)

Critical Thinking Skills: Include creative thinking, innovation, inquiry, analysis, evaluation, and synthesis of information. (SLOs 1, 2, 3, 4, 5)

Empirical and Quantitative Skills: Include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions. (SLOs 3, 4, 6)

Social Responsibility: Includes intercultural competency, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities. (SLOs 1, 2, 3, 4, 5, 6)

Grading Policy

Partial exams (3)	20 points each	A: $90 \leq \text{points}$
Final (comprehensive)	20 points	B: $80 \leq \text{points} < 90$
Quizzes	5 points	C: $70 \leq \text{points} < 80$
Individual Project	5 points	D: $60 \leq \text{points} < 70$
Team Project / Debate	10 points each	F: $60 > \text{points}$

Attendance Policy:

Class attendance is required. Students are responsible for any class work, assignments, announcements, or tests that they miss because of class absence or failure to check Angel.

Other course policies:

No Fault – No Make Up Policy: No make-up partial exam will be given. If one partial exam is missed, the grade on the comprehensive final exam will replace it. If a second or third partial exam is missed, the grade of that exam will be zero. Students who take all partial exams may use the grade on the comprehensive final exam to replace the lowest grade on a partial exam. No make-up final exam will be given, except under highly unusual circumstances (such as a documented medical emergency or the observance of a religious holyday).

Quizzes will be given only on the dates set in the course calendar.

Team project involves teamwork in order to produce a written report, its corresponding power point presentation and the delivery of the presentation before class, of a topic that will be jointly determined by the Instructor and each team.

Individual project involves writing a two-page report. The writing assignment will provide students with labor, aggregate income, and population data for selected cities (metropolitan statistical areas) or states; and will ask them to select a community (city or state) where they would like to work after graduation, based on unemployment rate and per capita.

Problem sets will be posted on Angel. It is the responsibility of the student to solve the assigned problem sets. Problem sets will not be graded. Instead, problem sets will be discussed in problem solving lectures and/or on Angel.

Only basic calculators will be allowed in tests and quizzes.

Students shall keep their electronic devices turned off during lecture.

Classroom Behavior

The A.R. Sanchez, Jr. School of Business encourages classroom discussion and academic debate as an essential intellectual activity. It is essential that students learn to express and defend their beliefs, but it is also essential that they learn to listen and respond respectfully to others whose beliefs they may not share. ARSSB will always tolerate diverse, unorthodox, and unpopular points of view, but it will not tolerate condescending or insulting remarks. When students verbally abuse or ridicule and intimidate others whose views they do not agree with, they subvert the free exchange of ideas that should characterize a university classroom. If their actions are deemed by the professor to be disruptive, they will be subject to appropriate disciplinary action, which may include being involuntarily withdrawn from the class. Major disruptive behavior will be penalized, after one warning per semester, by subtracting points from the overall final grade of the disruptive student in progressively larger 5-points (e.g., minus 5 points for the first offense; minus 10 points for the second offense, etc.). You will be given clear warning when your behavior is becoming disruptive.

Copyright Restrictions

The Copyright Act of 1976 grants to copyright owners the exclusive right to reproduce their works and distribute copies of their work. Works that receive copyright protection include published works such as a textbook. Copying a textbook without permission from the owner of the copyright may constitute copyright infringement. Civil and criminal penalties may be assessed for copyright infringement. Civil penalties include damages up to \$100,000; criminal penalties include a fine up to \$250,000 and imprisonment.

Copyright laws do allow students and professors to make photocopies of copyrighted materials, but you may copy a limited portion of a work, such as an article from a journal or a chapter from a book for your own personal academic use or, in the case of a professor, for personal, limited classroom use. In general, the extent of your copying should not suggest that the purpose or the effect of your copying is to avoid paying for the materials. And, of course, you may not sell these copies for a profit. Thus, students who copy textbooks to avoid buying them or professors who provide photocopies of textbooks to enable students to save money are violating the law.

Plagiarism and Cheating

Plagiarism is the presentation of someone else's work as one's own. Recently, the Internet has complicated the picture. Getting something from the Internet and presenting it as one's own is still plagiarism. Copying another student's paper or a portion of the paper - is usually called "copying". Neither plagiarism nor copying will be tolerated. Should a faculty member discover that a student has committed plagiarism, the student will receive a grade of 'F' in that course and the matter may, if necessary, be referred to the TAMU Honor Council for possible disciplinary action.

Students with Disabilities

Texas A&M International University seeks to provide reasonable accommodations for all qualified persons with disabilities. This University will adhere to all applicable federal, state, and

local laws, regulations and guidelines with respect to providing reasonable accommodations as required to afford equal education opportunity. It is the student's responsibility to register with the Disabilities Services Coordinator located in the Student Counseling Center and to contact the faculty member in a timely fashion to arrange for suitable accommodations.

Safety and Security- You are the Difference

Your safety and security are of prime concern here at Texas A&M International University, and the University police department work hard to ensure the campus is a safe place to live, learn, work and play. TAMIU is not, however, exempt from crime. To be safe and secure, you must take common sense precautions. Be alert and aware of those around you; look out for the safety of others. Do not leave valuables unattended; do not attempt to touch or interfere with our wildlife.

Student Responsibility for Dropping a Course

It is the responsibility of the STUDENT to drop the course before the drop date. Faculty are not responsible for dropping students who suspend class attendance.

Final Examination

The University requires all final Examinations be comprehensive and be given on the day specified.

THE INSTRUCTOR RESERVES THE RIGHT TO MAKE CHANGES TO THIS SYLLABUS AS NEEDED AND WITH NOTIFICATION TO STUDENTS

Course Calendar:

Detailed lecture calendar is posted in Angel.

<u>Section</u>	<u>Readings</u>
I. <u>Introduction to Economics.</u> Introduction lecture; Review of Graphs and Math.	Intro PPP, Appendix A
II. <u>Supply and Demand Model.</u> Model, Equilibrium, Price Controls.	Chapters 3 – 5
III. <u>Macroeconomic Issues.</u> Review of Data Sources; GDP; Unemployment; Inflation.	Chapters 6, 11, 12
IV. <u>Macroeconomic Models.</u> Quantity Theory of Money; Solow Model; Dynamic Aggregate Demand—Aggregate Supply Model.	Chapters 8, 12, 13
V. <u>Macroeconomic Stabilization Policy.</u> Monetary and Fiscal policies.	Chapter 16, 18

Note: Course content is not limited to the topics listed above.

Examinations

Test 1: intro lecture, appendix A, chapters 3, 4, 5. (Date)

Test 2: chapters 6, 11, 12. (Date)

Test 3: chapters 8, 13. (Date)

Final exam (comprehensive) (Date & Time)

No Classes Days

Event (Date)