Instructor: Miguel Delgado Helleseter, Ph.D.
Office: Sage Hall 2141
Office hours: 10:30-11:55 AM, Wednesdays, and by appointment
E-mail: miguel.delgadohelleseter@csuci.edu


Course description: Macroeconomics is a branch of economics that deals with the aggregate performance, structure, and behavior of a national or regional economy. Macroeconomists develop theories, models, and other measurement tools to examine, explain, and predict the complex relationship between “macro-” variables, including gross national product, consumption and saving, investment and debt financing, unemployment and inflation, international trade, and factors driving short-run fluctuations in business activities and long run economic growth. Understanding these macroeconomic tools is fundamental in evaluating policy alternatives, developing robust forecasting capabilities (in both private and government sectors), and becoming an informed citizen in the society.

Program learning goals:

1. Critical thinking.
2. Oral communication.
3. Written communication.
5. Conduct (ethics).
6. Competency in discipline

Course learning objectives: After completion, it is expected that you will have an understanding of how and why economics is important, useful, and relevant to everyday decisions in a wide variety of situations. It is expected that you will be able to (associated program learning goals in parentheses):

- Explain the workings of the national economy. (2, 3, 6)
- Describe and apply the scientific method to study economic behavior. (1, 2, 3, 6)
- Interpret aggregate measures of economic activity. (1, 6)
- Describe the features of unemployment and inflation. (1, 2, 3, 6)
- Explain the theory of comparative advantage and articulate the benefits of an open economy. (1, 2, 3, 6)
• Describe the workings of the US financial industry, including banks. (1, 2, 3, 6)

• Develop own perspectives and discuss current economic events using the tools learned in the class. (1, 2, 3, 5, 6)

**Important dates:**

- First lecture . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . August 25th
- First midterm exam . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . October 1st
- Second midterm exam . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . November 12th
- Final exam . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . December 8th, 1:00-3:00 PM

**Grading:** There will be four or five random random quizzes (20%), two midterm exams (50%) and one final exam (30%). While there will not be an explicit participation grade, I believe that attending lectures and actively participating with both questions and contributions to discussions is beneficial for both your own understanding of the material and that of your peers. I therefore strongly encourage not only attending lectures, but also showing up prepared and ready to discuss the material.

I will post homework/practice problems (as well as, eventually, answers to these). Homework will not be collected or graded. These problems are for your benefit, and it is therefore your responsibility to work through them and to ensure understanding of the material. Note that some of the assigned homework problems (or variations of these) may appear in quizzes and/or exams, so an honest understanding of how (and why) you solve these problems will have a direct impact on your score.

If you miss a midterm, the weight of that exam will be put onto the final exam. Please note this is a risky proposition since the final will become a very large portion of your grade, not to mention that truly, the best way to prepare for the final exam, is to do all required work regularly, including taking the midterm exams.

Letter grades for this class will be determined based on the total points in all assignments/exams as follows:

- **A- to A+** 90% to 100%
- **B- to B+** 80% to 89.99%
- **C- to C+** 70% to 79.99%
- **D- to D+** 60% to 69.99%
- **F** 0% to 59.99%

Exams and the whole class may be curved, at my discretion. This will be done in order to adjust for difficulty of the class.
Content coverage: Our primary goal for the semester will be to cover the following chapters (time permitting):

Ten Principles of Economics ......................... Chapter 1  
Thinking Like an Economist ...................... Chapter 2  
Interdependence and the Gains from Trade ............ Chapter 3  
Application: International Trade .................. Chapter 9  
Measuring a Nation’s Income ..................... Chapter 10  
Measuring the Cost of Living ...................... Chapter 11  
Production and Growth ......................... Chapter 12  
Saving, Investment, and the Financial System .......... Chapter 13  
The Basic Tools of Finance .................... Chapter 14  
Unemployment ....................................... Chapter 15  
The Monetary System ......................... Chapter 16  
Money Growth and Inflation ...................... Chapter 17  
Open Economy Macroeconomics: Basic Concepts ........ Chapter 18  
A Macroeconomic Theory of the Open Economy ........ Chapter 19  
Aggregate Demand and Aggregate Supply .......... Chapter 20  
Influence of Policy on Aggregate Demand .............. Chapter 21  
Short-Run Trade-off of Inflation and Unemployment ..... Chapter 22  

Academic honesty:

1. Academic dishonesty includes such things as cheating, inventing false information or citations, plagiarism and helping someone else commit an act of academic dishonesty. It usually involves an attempt by a student to show possession of a level of knowledge or skill that he/she does not possess.

2. Course instructors have the initial responsibility for detecting and dealing with academic dishonesty. Instructors who believe that an act of academic dishonesty has occurred are obligated to discuss the matter with the student(s) involved. Instructors should possess reasonable evidence of academic dishonesty. However, if circumstances prevent consultation with student(s), instructors may take whatever action (subject to student appeal) they deem appropriate.

3. Instructors who are convinced by the evidence that a student is guilty of academic dishonesty shall assign an appropriate academic penalty. If the instructors believe that the academic dishonesty reflects on the student’s academic performance or the academic integrity in a course, the student’s grade should be adversely affected. Suggested guidelines for appropriate actions are: an oral reprimand in cases where there is reasonable doubt that the student knew his/her action constituted academic dishonesty; a failing grade on the particular paper, project or examination where the act of dishonesty was unpremeditated, or where there were significant mitigating circumstances; a failing grade in the course where the dishonesty was premeditated or planned. The instructors will file incident reports with the Vice Presidents for Academic Affairs and for Student Affairs or their designees. These reports shall include a description of the alleged incident of academic dishonesty, any relevant documentation, and any recommendations for action that he/she deems appropriate.

4. The Vice President for Student Affairs shall maintain an Academic Dishonesty File of all cases of academic dishonesty with the appropriate documentation.
5. Student may appeal any actions taken on charges of academic dishonesty to the “Academic Appeals Board.”

6. The Academic Appeals Board shall consist of faculty and at least one student.

7. Individuals may not participate as members of the Academic Appeals Board if they are participants in an appeal.

8. The decision of the Academic Appeals Board will be forwarded to the President of CSU Channel Islands, whose decision is final.

Disability accommodations: Cal State Channel Islands is committed to equal educational opportunities for qualified students with disabilities in compliance with Section 504 of the Federal Rehabilitation Act of 1973 and the Americans with Disabilities Act (ADA) of 1990. The mission of Disability Accommodation Services is to assist students with disabilities to realize their academic and personal potential. Students with physical, learning, or other disabilities are encouraged to contact the Disability Accommodation Services office at (805) 437-8510 for personal assistance and accommodations.

Disclaimer: This syllabus is subject to changes. Any changes will be made in lecture and/or Blackboard with at least one week of notice, except under extraordinary circumstances.