

Economics 111 - Principles of Macroeconomics – Fall 2024
Dr. Claudio Paiva

“I can explain things to you; I cannot learn things for you”

Lectures: TTh 1:30 PM – 2:45 PM	Final Exam: Dec. 10, 10:30 am – 12:30 pm
Office Hours: TTh 4:25 PM – 5:55 PM	MVS Hall 1125; claudio.paiva@csuci.edu

Catalog Course Description

Study of the workings of the economy. Topics include national income accounting, business cycles, employment and unemployment, inflation, economic growth, financial institutions, fiscal and monetary policy, and international trade. Required Textbook: Hubbard & O'Brien – Macroeconomics (4th edition or newer) ISBN 10: 0134106229

Program Learning Goals

These are the skills we try to help you build in all MVS courses:

1. Critical Thinking
2. Oral Communication
3. Written Communication
4. Collaboration
5. Conduct (Ethics)
6. Competency in Discipline

Official Course Learning Objectives

Students who successfully complete this course will be able to:

- Explain the workings of the national economy (L1, L3, L6)
- Describe and apply the scientific method to economic behavior (L1, L2, L3, L6)
- Interpret aggregate measures of economic activity (L1, L6)
- Describe the problems of unemployment and inflation (L3, L6)
- Evaluate the costs and benefits of alternative forms of public policy (L1, L2, L6)

In addition, as a General Education course, this course also seeks to:

- Foster an ability to think clearly and logically (L1);
- Prepare students to find and critically examine information (L1);
- Communicate at an appropriate level in both oral and written forms (L2, L3);
- Acquaint students with the physical universe and its life forms and to impart an understanding of scientific methodology and of mathematical concepts and quantitative reasoning (L1, L6);
- Cultivate through the study of philosophy, literature, languages, and the arts-intellect, imagination, sensibility, and sensitivity,
- Deal with human social, political, and economic institutions and their historical backgrounds, with human behavior and the principles of social interaction (L1, L6), and
- Integrate their knowledge by forming an interdisciplinary and insightful approach to learning (L1, L6).

How will you be graded?

Your course grade will reflect the following weighted average: $0.2 * E1 + 0.25 * E2 + 0.4 * FE + 0.15 * CES$
Where: E1 = Exam 1; E2 = Exam 2; FE = Final Exam; CES = Current Events Study

ALL ASSIGNMENTS COUNTING TOWARD YOUR GRADE will be done in-class on the dates indicated in the accompanying “Tentative Schedule” Excel file posted on Canvas. If you miss a midterm, the weight of that exam will be moved to the final exam (no questions asked; no need to justify). But note the risk associated with missing a midterm, as the final will become a large portion of your grade. Consider also that the best way to prepare for the final exam is to do all the work regularly, including the midterms.

Letter grades will be determined based on the total points in all assignments/final exam as follows:

A- to A+ 90% to 100% **B- to B+** 80% to 89.9% **C- to C+** 70% to 79.9%
D- to D+ 60% to 69.9% **F** 0% to 59.9%

Exams may be curved, at my discretion, in order to adjust for the difficulty of the exam questions.

The Current Events Study (CES)

I have taught more than 20 different courses at three universities and for the International Monetary Fund (IMF). A common thread in all of those courses is how relevant economics is to explain why/how people, businesses, and countries succeed or fail.

I challenge anyone to find a day in in the last 50 years when major news headlines were not related to economics. The people you will want to work for if you want your degree to pay off read economic news regularly. Be ready to have an intelligent conversation with them.

The CES is designed to bridge your studying of economics in college and the analytical insights you would be expected to derive from the same news your future recruiter or CEO are reading today. In this assignment, you are expected to work in groups of 2-3 students to do the following:

- 1) Find two news articles on a course-related topic that appear on a reputable news site between September 3, 2024 and November 11, 2024. E-mail both articles to me by November 12, 2024.
- 2) Use the material learned in the course to explain, analyze, compare or contrast the changes in economic variables discussed in the article. For instance, if the articles discuss the economic growth rates in the US and Germany over a certain period of time, your job would be to identify the reasons mentioned in the article for the different/similar growth rates and “translate” them using frameworks you learned in class (for example: what happened to planned expenditure categories and aggregate supply/demand curves, which curves shifted in which direction and why they did according to the article, etc.; we will be doing dozens of similar exercises throughout the course)
- 3) You are encouraged to select your articles, prepare your initial analysis, and come discuss it (I don’t teach through e-mail) with me at any point during the semester. I will provide you with my detailed feedback during office hours. Come back as many times as you need to “nail it.”
- 4) **You will NOT be “turning in” your CES. You WILL have 40 minutes to summarize your analysis of the articles during the last class of the semester (see schedule).**
- 5) Of course, the grade will be different for different group members depending on how well they develop their analyses during those 40 minutes.
- 6) Being repetitive: treat me like a member of your group. Come as many times as you wish to discuss your work with me during office hours.

Credit hour

As of July 1, 2011, federal law (Title 34, Code of Federal Regulations, sections 600.2 and 600.4) requires all accredited institutions to comply with the federal definition of the credit hour. For all CSU degree programs and courses bearing academic credit, the “credit hour” is defined as “the amount of work represented in intended learning outcomes and verified by evidence of student achievement that is an institutionally established equivalency that reasonably approximates not less than:

1. One hour of classroom or direct faculty instruction and a minimum of two hours of out-of-class student work each week for approximately fifteen weeks for one semester or trimester hour of credit, or ten to twelve weeks for one quarter hour of credit, or the equivalent amount of work over a different amount of time; or
2. At least an equivalent amount of work as required in paragraph (1) of this definition for other academic activities as established by the institution, including laboratory work, internships, practice, studio work, and other academic work leading to the award of credit hours.”

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.

ADA Statement

California State University 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.

Notice

Information contained in this syllabus, other than that mandated by the University, may be subject to change with advance notice, as deemed appropriate by the instructor.