

Economics 311 – Intermediate Macroeconomics – Fall 2024
Dr. Claudio Paiva

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

Lectures: TTh 6 pm – 7:15 am @ Smith Center

Final Exam: Dec 10, 4 pm – 6 pm

Office Hours: T 4:25 PM – 5:55 PM

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1. Program Learning Goals (PLG)

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

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

2. Course Description

Determinants of levels of national income, employment, and price levels. Analysis of secular and cyclical changes in economic activity, and the effects of monetary and fiscal policies on these changes.

Pre-requisites: ECON 110; ECON 111; and MATH 140 or MATH 150

[Textbook: Gordon – Macroeconomics 11th edition \(ISBN 0321485513\) or 12th edition \(ISBN 0138014914\)](#)

3. Course Learning Objectives

Students who successfully complete this course will be able to:

1. Distinguish macroeconomic from microeconomic themes. (PLG: 1, 6)
2. Identify the components of national income and the various methods for computing national income. (PLG: 6)
3. Predict the effects of government policy changes on aggregate economic behavior. (PLG: all)
4. Describe the role of money in the economy and predict the effects of changes in the relative scarcity of money (PLG: 1, 2, 3, 6)
5. Identify the purpose and effects of fiscal and monetary policy. (PLG: all)
6. Analyze the domestic and international economic effects of domestic government policy changes. (PLG: all)

4. How will you be graded?

OPTION 1 – Default Option: EXAMS ONLY

First exam = 25% Second exam = 30% Final exam = 45%. The final will be cumulative.

OPTION 2: EXAMS and 4 COUNTRY REPORTS

First exam = 20% Second exam = 25% Final exam = 35%. The final will be cumulative.

Four macroeconomic country reports = 20%

The final course grade is based on the percentage of total points earned throughout the semester calculated as the ratio of the weighted sum of all points earned to the weighted sum of all points possible. You should expect your grade to follow these guidelines:

A ≥ 90	B ≥ 80	C ≥ 70	D ≥ 60	60 > F
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5. Which grading option should you choose?

I strongly believe that the hands-on, data analysis and policy assessment work associated with the country reports and research in Option 2 (details below) are an excellent way to help you understand and evaluate economic policies. More importantly, this research activity can be a very valuable addition to your resume' and may set you apart from other college graduates when you are applying for graduate school or a high-level job that requires critical thinking, logic reasoning, communication and analytical skills.

However, the country reports and research work expected here are of a high quality for university and professional standards – don't expect to put in the same effort you put in during high school or lower level courses and get a good grade. I am pretty sure you have never done this type of report before, and that is why I will work hard to teach you as long as you put in the effort (after all, university should be a place to learn new things). Especially if you can't or won't spend 6 hours a week working on the course outside the classroom, don't go with Option 2.

If you do decide for Option 2, you must send me an e-mail by Sept 9 at 3 pm. If you have a group already formed or even one person you'd like to work with, please send me the names. I will define all groups and country assignments during the following class, after which nobody will be allowed to join Option 2.

If at any point in the semester a group member fails to adequately contribute to the work, come see me. I will change the groups to avoid someone being stuck with all the work while others get the same grade. Remember: **I expect group work to be of better quality than individual work, not the same quality with less effort by each group member.** I will be glad to provide you with extra help if needed: please don't hesitate to drop by during office hours.

6. What will the exams be like?

The exams in this course are designed to challenge your ability to apply the tools of economics and analyze real world problems. Pure memorization will not get you very far. Many questions will require you to interpret "real world" data or recent news articles, identify economic problems and evaluate possible solutions using the theory and concepts covered in the course. Some math will be required.

You must bring a pink (large) scantron to all exams. The use of cellular phones, computers, tablets or I-pods is not allowed during exams. **THE ONLY ELECTRONIC GADGET YOU MAY USE DURING EXAMS IS A SIMPLE ALGEBRA CALCULATOR.** Students should not share calculators, erasers, or any other objects during the exam without my authorization. **THERE WILL BE NO MAKE UP EXAMS IN THIS COURSE.**

7. What is expected from my Macroeconomic Country Reports?

Working in groups of 3 students, you will choose to "adopt" two countries from a set I will provide after the first day of classes. I expect students to learn basic economic characteristics and main economic issues associated with those countries. I will then assign a kind of "homework" that consists in applying the theory and concepts discussed in class to your "adopted" countries. You will be asked to obtain and analyze actual country data to answer questions in these reports. I will be glad to help you find data and to provide comments and suggestions on your reports during office hours. I believe these reports are a great instrument to help you acquire hands-on, practical economic knowledge and data management and interpretation skills. Hence, if you come to my office hours, I am willing to help you find data and answer any question you may have about the country report or research piece you are preparing.

I recommend these sites for country data collection:

- World Bank: <http://data.worldbank.org/data-catalog/world-development-indicators>
- IMF: <https://www.imf.org/en/Publications/WEO/weo-database/2024/April>
- <http://www.tradingeconomics.com/> allows data visualization but not download the data

You must submit your reports in only one file: build your charts elsewhere but copy and paste them onto a Word file (or PDF) with your answers. **All reports must be sent to me attached to an e-mail before 11:59 pm on the due date** (do NOT send me links, send the actual file as an attachment). Late penalty: 10 points for each day past the deadline.

8. Practical advice based on more than 1,600 students who have taken this course in three institutions

Some students waste too much time wishing I would be like most of their other teachers and "pass them," regardless of merit, because university admin pressure "let it go, let it slide, do not insist on holding appropriate standards when we desperately need to raise enrollment and retention rates." That will not happen in this course. University administrators have tried to pressure me to lower standards and help to artificially raise graduation rates, without success. I collect actual exam data and can substantiate grading decisions in all my courses.

Consider me the CEO of the first high-level job you get as a college graduate. I can "fire" you if you do not meet the standards laid out in this syllabus and course communication. Just like in the business world, you must work hard to meet the standards expected from you to advance. **Use my office hours.** I can help you with the course material; with pre-requisite material; practice problems; textbook questions; real-world examples; downloading and analyzing data; elaborating reports; and figuring out how to conduct and present research. But don't fall behind. My standards are non-negotiable, and I will work with you to help you reach them.

On the other hand, I do not care at all if you refer to me as Dr., Prof., Mr., or just Claudio. Use whatever you prefer. That superficiality does not reflect normal standards of "respect" in real-world successful companies and institutions (after all, how good is it to call your CEO "**Dr.** Dumb Ass"?). Feel free to approach me as anyone else would as long as you do not forget what I did achieve through my studies and work experience in a stellar career that started before Cl.

Working in groups

1. *The right way:* Working in groups is meant to improve the quality of your reports/papers and deepen your understanding of the material (which leads to higher exam scores). Those benefits come mainly from the exchange of ideas, discussions (in person or online), and from each group member checking the work of the others. I consider group work as a way for you to deliver a product with much higher quality than if done individually. Even if busy schedules do not allow for frequent, in-person meetings, if you plan ahead and get

organized, you should be able to collaborate remotely via e-mail, Skype, etc. I know it's possible: in the last few years I have co-authored three research papers with people who live in other countries, without ever working in the same room.

2. *The wrong way:* Unfortunately, many students view group work as a way to deliver the same mediocre assignment with each student doing less of the work. Trust me: it is very clear when groups "split the work" and have some members write about a country and other members write about another country without ever discussing a comparative hypothesis and the proper arguments to support it. These parts prepared in isolation never come together in the way they would if the group followed my recommendations. It is also fairly common that students wait until "the last minute" to get started, which makes it harder to reconcile their schedules and to get my help before the submission deadline (remember that I would be glad to provide comments and suggestions on any of your work if you come to my office hours or catch me before/after class).
3. *Free-riders and other group problems:* Also unfortunate is that some students make no effort to contribute to the group work and expect to "tag along" on the assignment grade. Remember that adding the name of a student who did not contribute to a group project may represent a violation of Academic Honesty, and all group members may suffer sanctions. If someone in your group is not contributing to the group work, it is your duty to exclude that student from the group assignment submission. I expect that each group would find its own preferred way to organize the internal work and solve minor disagreements: learning to manage a group project is a very desirable skill that the MVS School wants you to obtain. However, if disagreements and lack of participation become more serious, please report the problem to me. I may interfere in the group and exclude some members or form new groups.

9. Practice questions and problems

The textbook has several review questions and exercises at the end of each chapter. My slides often contain suggestions of which questions I find most useful to help you understand the material. In addition, I will prepare and post problem sets after each major block of material. You do not have to turn them in and they will not be graded - it is your personal choice and responsibility to work on them. HOWEVER, I find it very unlikely that you will do well in the course without working through these problems. Please come to my office hours and I will be glad to go over your answers with you.

10. Communication Rules

1. **I do not teach through e-mail.** Students in my courses always have many chances to ask questions about the material during lecture and during my office hours. Especially if you miss lecture, come to my office hours: please do not ask me to explain the material via email.
2. As mentioned above, I am willing to review any optional homework answers and any early drafts of your research when students come to my office hours. I will not provide written comments on things sent to me via e-mail.
3. It happened in the past that some students did not find my scheduled office hours as convenient as they would like. Students would skip office hours and ask me for a special appointment for another time. That is not right or feasible. Therefore, before requesting special appointments, students must come to my office hours first. If needed and my schedule allows, I will stay longer or set up a special appointment to finish what we started during regular office hours.
4. Before sending me an email asking questions about the course, students should please look for the answer in this syllabus and all other material I post on the course web page. Other things will likely come up, and I surely will be glad to answer those questions that are not already answered here or in postings on Canvas.

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.