

ECON 311
Intermediate Macroeconomics
Section 1992-01
Spring 2025**INSTRUCTOR INFORMATION**

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TIME/PLACE

Term Dates: January 21 – May 13, 2025
Weekly Class Meeting: Tuesdays and Thursdays 10:30 to 11:45 PM
Classroom: Bell Tower 2414
Office: MVS Hall # 2174 Ext. #8980
Office Hours: TuTh 12 to 1:30 PM

Course Description:

This course is aimed to teach students the more advanced tools of macroeconomics and apply them to real-world economic policy issues. We will study the conduct of fiscal and monetary policy and how those affect macroeconomic outcomes. We further address why macroeconomic activity fluctuates in the short-run and long-run and how different shocks and policies affect employment, output, investment, and consumption over the business cycle. We specifically address what explains the large differences in economic performance across different countries of different times. In addition, we discuss what is the role of policy in economic growth and determinants of levels of national income, employment, and price levels.

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

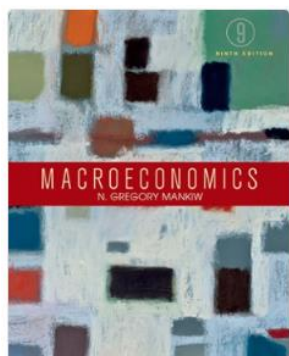
1. Critical Thinking
2. Oral Communication
3. Written Communication
4. Collaboration
5. Conduct (Ethics)
6. Competency in Discipline

Student Learning Objectives:

- Understand how aggregate economic activity (nominal/real GDP, inflation, and unemployment) is measured at the level of a nation (PLG: 1, 6)
- Identify the components of national income and the various methods for computing national income. (PLG: 6)
- Understand what causes economic activity to fluctuate over the years, from recessions to full employment and back (PLG: 1-3)
- Predict the effects of government policy changes on aggregate economic behavior. (PLG: all)
- 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)
- Identify the purpose and effects of fiscal and monetary policy. (PLG: all)
- Analyze the domestic and international economic effects of domestic government policy changes. (PLG: all)
- Make an effective oral presentation (using PowerPoint) (PLG 2-3)

Prerequisites: Economics 110 and 111 and Mathematics 140 (or 150).

Required Text: “Macroeconomics”, Gregory Mankiw, 9th Edition, ISBN13: 978-1-4641-8289-1, or ISBN-10: 1-4641-8289-2 © 2016



Homework

Homework problems will be assigned regularly. To help you to understand the materials better, several case studies will be given during class time. Homework assignments and case studies are 15 percent of the final class grade. These assignments are due in class on the day indicated. Late assignments would only receive half of the credits.

Evaluation Procedures and Grading

Student performance will be evaluated based on two one-hour exams, the final exam, one report and presentation, and homework and class assignments. The grades will be based on 20 percent for each of the two midterms, 20 percent for the final exam, and 25 percent for one term paper and presentation, and the remaining 15% is for the homework and in-class assignments and participation.

Each student is expected to write one report (2500 words, about 8-10 pages double-spaced) on a topic discussed in the class or related topics presented. I will provide a list of candidate topics in the class. The report will be summarized and presented by the student during the class period. Students can submit their reports up to one week before the Final Exam.

This assignment will improve your ability to (1) collect, process, and interpret real data; (2) formulate hypotheses and support them with well-crafted arguments; (3) effectively communicate your views, including through the writing of professional-style reports and presentations.

Examinations

There will be two mid-term exams given on Tuesday, **February 25th and April 10th**. The final exam will be given at the scheduled time (**May 15th**). Mid-term and final exams contain multiple-choice and short essay problems. Some of the equations required to do the problems are provided on the test or on the blackboard. Your grade will be based on your average score.

Grading Semester's Grade Determination

40%	Two mid-term exams
20%	Final Exam
25%	Presentation and Report
15%	Homework and in-class assignments

The following scale will be used to determine the letter grade:

<u>Percentage</u>	<u>Letter grade</u>
95 – 100%	A
90 – 94.9	A-
87 – 89.9	B+
83 – 86.9	B
80 – 82.9	B-
77 – 79.9	C+
73 – 76.9	C
70 – 72.9	C-
67 – 69.9	D+
63 – 66.9	D
60 – 62.9	D-

Incompletes and Late Withdrawal

Incomplete grades will only be awarded under extraordinary circumstances. Not doing well in the course does not constitute an extraordinary circumstance. To avoid being assigned failing grades, students who decide not to complete the class must withdraw themselves from the class in accordance with the procedures described in the University catalog.

Drop Policy

According to University policy, non-attendance does not constitute withdrawal; to withdraw from this class you must file a drop form with the University. If you fail to attend this class, and you do not formally drop the class, a "WU" (unauthorized withdrawal), the equivalent of a failing grade, will be recorded.

Disability Statement

If you are a student with a disability requesting reasonable accommodations in this course, please visit Disability Accommodations and Support Services (DASS) located on the second floor of Arroyo Hall or call 805-437-3331. All requests for reasonable accommodations require registration with DASS in advance of needed services. You can apply for DASS services here. Faculty, students and DASS will work together regarding classroom accommodations. You are encouraged to discuss approved accommodations with your faculty.

Academic Integrity

As an institution of higher learning, CSUCI values academic integrity and will not tolerate acts of academic dishonesty. Academic dishonesty includes but is not limited to such things as cheating, inventing false information or citations, plagiarism, and helping someone else commit an act of academic dishonesty. If a student is found responsible for committing an act of academic dishonesty in this course, an appropriate academic penalty will be assigned, and the incident will be referred to the Dean of Students Office. For additional information, please refer to CSUCI's Policy on Academic Dishonesty.

Campus Tutoring Services

The Learning Resource Center (LRC) offers free one-on-one peer tutoring for all MVS School undergraduate courses. The LRC tutors will help students with study skills, fundamental concepts, comprehension, homework, test preparation, and much more. The LRC now also offers online tutoring through Zoom! The Peer Tutor Schedule is available via the LRC webpage.

Writing & Multiliteracy Center

The Writing & Multiliteracy Center (WMC) provides all CSUCI students with free support services and programs that help them address 21st Century challenges of creatively thinking about and composing in written, oral, visual, and digital forms of communication. Peer consultants help you at any stage of the composition process via one-to-one or group consultations, online consultations, and workshops offered throughout the semester. To make an appointment to work with a consultant or to learn more, visit the WMC webpage.

Counseling and Psychological Services (CAPS)

CAPS is pleased to provide a wide range of services to assist students in achieving their academic and personal goals. Services include confidential short-term counseling, crisis intervention, psychiatric consultation, and 24/7 phone and text support. CAPS is located in Bell Tower East, 1867, and can be reached at 805-437-2088 (select option 2 on voicemail for 24/7 crisis support); you can also email us at caps@csuci.edu or visit our website.

Emergency Intervention and Basic Needs

If you or someone you know is experiencing unforeseen or catastrophic financial issues, skipping meals, or experiencing homelessness/housing insecurity (e.g., sleeping in a car, couch surfing, staying with friends), please know that you are not alone. There are resources on campus that may assist you during this time. The Dolphin Pantry is currently located in Arroyo Hall and offers free food, toiletries, and basic necessities for current CI students. For additional assistance, please contact the Dean of Students Office at (805) 437-8512 or visit Bell Tower 2565. Please visit the website for the most up to date information on the Basic Needs Program.

Title IX and Inclusion

Title IX & Inclusion manages the University's equal opportunity compliance, including the areas of affirmative action and Title IX. Title IX & Inclusion also oversees the campus' response to the University's nondiscrimination policies. CSUCI prohibits discrimination and harassment of any kind on the basis of a protected status (i.e., age, disability, gender, genetic information, gender identity, gender expression, marital status, medical condition, nationality, race or ethnicity, religion or religious creed, sexual orientation, and Veteran or Military Status). This prohibition on harassment includes sexual harassment, as well as sexual misconduct, dating, and domestic violence, and stalking. For more information regarding CSUCI's commitment to diversity and inclusion or to report a potential violation, please contact Title IX & Inclusion at 805.437.2077 or visit the Title IX webpage.

Tentative schedule

Below is the tentative schedule for this course.

	Tu/Th	<u>Chapters to be Covered and Exam Dates</u>
1	1/21,23	Chapter One: Introduction: The Science of Macroeconomics (GDP, Unemployment, Inflation and the Business Cycles)
2	1/28,30	Chapter Two: The Data of Macroeconomics (Measurement of Income, Prices and Unemployment, Nominal GDP, Real GDP, and GDP Deflator)
3	2/4,6	Chapter Three: (National Income: Where it Comes from and Where it Goes). The economy's total output/income, Prices, and the factors of production.
4	2/11,13	Chapter Four: The Monetary System: What it is and How it Works. What is Money, The Role of Banks in the Monetary System? How Central Banks Influence the Money Supply.
5	2/18,20	Chapter Five: Inflation: Its Causes, Effects, and Social Costs Quantity Theory of Money, Inflation and Interest Rate In-class Review of Problems and Solutions. A Recap and First Mid-Term Review
6	2/25,27	Midterm Exam I, Chapters 1-4 , Chapter Five Continued
7	3/4, 6	Chapter 6: The Open Economy, International Flows of Capital and Goods, Trade Deficits, and Exchange Rate.
8	3/11,13	Chapter 7: Unemployment and the Labor Market, Rate of Unemployment, and Types of Unemployment
9	3/18,20	Spring Break
10	3/25,27	Chapter 8: Economic Growth, and Capital Accumulation
11	4/1,3	Chapter 8 Continued: Population, Midterm Exam Review
12	4/8/10	Midterm Exam II Chapters 5-8 , Chapter 10: Economic Fluctuations Business Cycles, and Models of Aggregate Demand and Supply
13	4/15,17	Chapter 11: Aggregate Demand (IS-LM Model) Goods Market and IS Curve, and The Money Market and LM Curve
14	4/22,24	Chapter 12: Aggregate Demand (Applying IS-LM Model) Fiscal and Monetary Policy
15	4/29,5/1	Chapter 13: The Open Economy and Exchange Rate The Mundell-Fleming Model
16	5/6,8	A Recap of the Final Exam, Class Project Presentations
17	5/15	Class Project Presentations, and Final Exam (Chapters 10-13)

Please note that the above schedule is subject to change by the instructor due to time constraints. I highly recommend that students join the class every week. There will be a certain amount of overlap between textbooks and lecture notes and I will emphasize and recap the parts that I think are most important and these are most likely to show up in the exams. The textbooks and course materials complement each other and are good resources with which you can verify your understanding of lectures.

Please note that the above schedule is subject to change by the instructor due to time constraints. I highly recommend that students come to attend each class. There will be a certain number of overlaps between textbooks and lecture notes and I will emphasize and recap the parts that I think

are most important and these are most likely to show up in the exams. Sometimes, I will discuss the problem sets and give you hints on some questions.

Textbooks and course materials complement each other. Due to our limited class time, we are not able to cover everything useful, so this makes textbooks a good complement with which you can verify understanding of the lecture.

Resources for Economic Research

Below is just a sample of major resources that we will use throughout this semester. I will share with you the remaining ones in the class.

Bureau of Economic Analysis

<http://www.bea.gov/>- National Income and Produce Accounts (GDP, etc.), international and regional data |

Bureau of Labor Statistics (BLS) - more than 250,000 long series; unemployment and price (inflation) series most prominent

Conference Board - "Leading Economic Indicators" and non-govt. data

Congressional Budget Office (CBO) - current federal spending and revenue; macro forecasts |

Economic-Indicators.com - links to data and current numbers |

Economic Statistics Briefing Room (ESBR) - handful of most important data series with graphs (White House site)

Consensus Economics - U.S. and international consensus forecasts

Conference Board - "Leading Economic Indicators" and non-govt. data

Candidate Topics for your Paper and Presentations

1. Causes of Financial Crisis in 2008
2. Causes and consequences of national debt
3. Student Loan Crisis
4. Basic Operations of the Stock Market
5. The Impacts of Tariffs on International Trade
6. What is a Recession? Who will be impacted by the Recession?
7. Basic Measurements of Inflation
8. Basic Measurement of Unemployment
9. Basic Measurement of Economic Growth
10. Basic operations of Foreign Exchange rate
11. Bitcoins as a medium of Exchange
12. Economic Impacts of Brexit on London
13. Economic Impacts of Brexit on Rest of the Europe
14. The income distribution in the U.S.
15. The latest on Minimum Wage in the U.S.
16. Pros and Cons of Minimum Wage in U.S.
17. Who is benefiting from the rise in the stock market?
18. The macroeconomic policies of the new president.