**Economics 311 - Intermediate Macroeconomics – Fall 2010**

**C*alifornia State University Channel Islands***

**Dr. Claudio Paiva**

Lectures: TTh 3:00 pm – 4:15 pm at BT 1568. Final Exam: Dec 16 (Thu), 4 pm – 6:00 pm

Office Hours: Wed 10:20 am – 11:50 am; Thu 11:50 pm – 1:20 pm; and by appointment

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**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. Prerequisites: ECON 110; ECON 111; and MATH 140 or MATH 150

Textbook: Gordon (2009) – Macroeconomics 11th edition. ISBN 0321485513

**Course Learning Objectives**

Students who successfully complete this course will be able to:

* Distinguish macroeconomic from microeconomic themes.
* Identify the components of national income and the various methods for computing national income.
* Predict the effects of government policy changes on aggregate economic behavior.
* Describe the role of money in the economy and predict the effects of changes in the relative scarcity of money.
* Identify the purpose and effects of fiscal and monetary policy.
* Analyze the domestic and international economic effects of domestic government policy changes.

**My Approach to Teaching**

The textbook provides the foundation for the course. However, my lectures and assignments will also make extensive use of “case studies” based on my previous work at the International Monetary Fund and on reports appearing in reputable media outlets (the Wall Street Journal, The New York Times, The Economist, etc.). These reports may be discussed in class and/or provide background to homework and exam questions. My main goal is to give you the basic tools to understand, analyze, and form a critical opinion about the main economic issues of our time. In many instances we will also discuss the links between economics, policies, politics, and social issues.

**What should you do to succeed in this course?**

*Come to Class*: Attendance is expected. Lecture will be your best source of information for this course. Missing class means missing valuable discussion and information regarding assignments.

*Read the Book*: The textbook is an extremely valuable source of information. You are expected to read every chapter covered in class – do not wait for specific assignments.

*Read or watch real news*: and with “real” I intend to exclude “Showbiz Tonight,” E! News, and other similar shows (as fun as they may be). The course will be very much related to current events and economic issues. Try to test your knowledge as you watch/read the news: see if you can understand the arguments in the reports; come discuss them with me or mention them during class.

*Do the Work*: I will provide regular assignments to help you develop and assess your knowledge. I believe in challenging assignments and exams, but I do not believe in surprises. You will be given many chances to test your understanding of the material, in the classroom and outside. Make use of my office hours and additional appointments available.

*Don’t Fall Behind*: Topics are interconnected (probably more so than in other courses). Make use of office hours, class discussions, or request a special appointment to clarify any questions you may have.

**How will you be graded?**

FIRST EXAM = 20% SECOND EXAM = 20% FINAL EXAM = 35%. The final will be cumulative.

TERM PAPER = 20% HOMEWORK AND MACROECONOMIC COUNTRY REPORTS = 5%

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. I expect the class average to be a C. As a general guideline, a weighted-average score of 60 percent would be needed for a D; 70 percent for a C; 80 percent for a B; and 90 percent or more for an A. Note that, for final course grades, I follow the ABCDF system, and there are no + - grades. Let me emphasize that I want you to learn, and I will be glad to provide you with extra help if needed: please don't hesitate to drop by during office hours or to make an appointment for another time.

**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 shall require you to read an excerpt from a recent news article, explain the economic reasoning behind it, identify problems and suggest solutions using the theory and concepts covered in the course. In addition to proper application of the analytical techniques (and extensive use of graphs), careful explanations in clear and concise written English are essential. Some math will be required. THERE WILL BE NO MAKE UP EXAMS.

**What should the paper look like?**

Working in groups of 3-4 students, you will choose two countries to study through the semester. I expect you to read about these countries and to provide periodical updates about them in class or homework questions. Your paper should be a comparative study between the performances of the two countries in some of the following macroeconomic issues: economic growth, inflation, unemployment, exchange rates, deficit and debt levels. You should compare the performances, evaluate their impact on the overall economy, analyze the reasons why they are different (or similar), and recommend the best policies to improve outcomes. We will define the issue(s) and the countries of study for each group during the first few weeks of class.

I will grade your paper looking for a through application of the analytical tools covered in the course as well as critical and original thinking. The paper must be sent to me attached to an e-mail by December 2. Your paper will lose 20 points for each day that you are late.

Remember: gathering information will not earn you many points (anyone can Google!). Thoughtful explanation, analysis and discussion using sound economic theory as well as critical thinking will earn you points. Supporting your arguments with data may be desirable. Come discuss your ideas with me by April 21: not only it is “fair game” but also strongly recommended.

Although length is not of the essence, excellent papers may be about 6 pages long**.** I view the paper as something you should work on throughout the semester, not only on the day before the due date. I believe the paper is an important step in your learning process, and I will be glad to help you make to most of it. You can show me early drafts (by November 23) and still have the chance to improve the final version of your paper. For more details, see the “Complement to the Syllabus” PowerPoint that is posted on Blackboard.

**The Homework**

Homework assignments will be given after each major block of material. The assignments may include some direct, straightforward questions about the material as well as applied or analytical questions about countries in the news. Some homework will consist of short reports on your countries of study as described in the previous section. HOMEWORK SUBMITTED AFTER THE DUE DATE WILL NOT BE GRADED.

**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.*

**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.