

SYLLABUS

Niagara University

College of Business Administration, Department of Economics & Finance

Course Information:

Semester: Spring 2017
Course Number and Section: 101 A
Course Title: Principles of Macroeconomics
Credit Hours: 3
Course Format: Lecture
Classroom: ACAD 228
Meeting Times: T & Th 9:40-11:00 AM
Required Text: *Modern Principles of Macroeconomics*, Tyler Cowen and Alex Tabarrok, 3rd Ed.
Other Required Materials: Launchpad for the above text (access to Launchpad gives you access to the e-book, so I recommend not buying a \$200 hard copy of the text)
ISBN-13: 978-1-319-03595-2

This course does not use Canvas on-line software

Instructor Information:

Name: Randy Cragun
Office Hours: T 1-2pm & 3:40-4:40
W 2:30-4:30pm
Th 1-2pm & 3:40-4:40
Office Location: Bisgrove Hall 254H
Office Phone: 716-286-8196
Fax Number: 716-286-8296
Faculty E-Mail: rragun@niagara.edu
Email policy: I typically respond to emails within one day

Course Description:

A study of the behavior of economic aggregates including national income, consumption, investment, foreign trade, the demand for and supply of money and government policy efforts to influence these aggregates to meet national goals.

Course Learning Outcomes:

Students will:

1. Understand and be able to communicate the determinants of long-run growth and business cycles
2. Be able to identify potential policy responses to business cycles and their likely effects
3. Be able to predict likely future movements in macroeconomic variables from information about current and past event
4. Be able to articulate clear economic reasoning about macroeconomic events and policies

Attendance Policy:

Attendance is mandatory. Missing more than three class periods will result in a reduction in your grade.

Every class missed after the first three will reduce your grade by half of one letter grade (e.g. a low B would become a C, but a high B would become a C only after the fifth absence). Being significantly late or leaving early counts as half an absence (note what this does to the marginal benefit of coming late versus not coming—economics is everywhere). There may be student presentations on some days, and missing on those days will count as two absences.

Verifying your attendance is your responsibility. At the beginning of every class meeting, the class should give me one piece of paper with the names of everyone present. I will compare the number of names on that list to the number of people in the class that day and only accept it if those numbers match. If they do not match, then I will throw out the paper, so do not write down the name of your absent friend. I found that this method worked in the past and removes any incentive to cheat. If you are concerned about it, please let me know. You should keep track of your own absences rather than asking me how many you have.

Grading Policies and Procedures:

My grading policy revolves around the ideas that competence in the course should be shown in a context as similar as possible to the one in which you would use the course content and that there are many ways to show your competence. Thus undergrads in introductory courses should be able to give general answers and analysis without any notes or other materials (mimicking a conversation with a family member). I will not give you access to notes for exams, because none of you will carry your notes around with you after you finish this course.

Your grade will be based on two exams, a presentation, and some online work. **You cannot pass the course unless you pass the final exam.** The grading scheme is shown in the following table.

Midterm Exam	Final Exam	Presentation	Launchpad work
30%	50%	10%	10%

The following chart shows the minimum letter grade you will get with each score range. For instance, if you get 88.3% of the available points for the course, you will get at least a B+. I reserve the right to increase grades above these minima in cases where I have underestimated the difficulty of the work. Note that these minima are conditional on having no deductions due to missing class.

Performance	Final Grade
98% and above	A+
92% and < 98%	A
90% and < 92%	A-
88% and < 90%	B+
82% and < 88%	B
80% and < 82%	B-
78% and < 80%	C+
72% and < 78%	C
70% and < 72%	C-
68% and < 70%	D+
62% and < 68%	D
60% and < 62%	D-
Below 60%	F

Midterm exam: mostly multiple choice (a terrible exam format, but there are too many of you for anything different) and a few short answer questions. The midterm will be March 3.

Final exam: cumulative and mostly multiple choice) and a few short answer questions.

Presentation:

Sometime during the semester you must give a presentation to the class. The presentation should look at some current event and analyze it **using the tools you have learned in class**. Re-read that last sentence; it does not say that you should stand in front of the class and tell us what some news articles told you about the economic impact of a particular factory being built. It is up to you to find the topic and do the analysis, but you can and should check with me beforehand to see if you are headed in a good direction. You can present in groups, but your group can have no more than three people. You may have up to 15 minutes of class time for a presentation with one person, 20 minutes for two people, and 25 minutes for three people (the limit would be longer if you were planning to use the second grading scheme). You should leave time for questions and discussion (I will ask questions, interrupt, and be critical). There is no minimum length for the presentation, but you will be graded on the quality of *your* analysis, and it is very difficult to say anything meaningful in five minutes. It is also up to you to schedule the presentation. I need to know at least one week in advance when you want to present, and if we are already full of presentations for that day, your request will be rejected, so do not wait until the last week. I will not approve your presentation time unless you give me a topic that I am willing to approve.

Launchpad: see the Launchpad site for details. Work includes an adaptive learning homework system that everyone should get a perfect score on, some applied questions, and quizzes for every text chapter (slightly more than one of each per week). The online homework is not a large portion of your grade, but you would be foolish to not read carefully and do *all* the homework. Doing otherwise would almost guarantee poor exam grades.

Chronological Outline of Topics to be Covered:

- Big Ideas
- Comparative Advantage
- Supply and Demand
- Equilibrium
- GDP and other data
- Economic Growth
- Growth, Capital Accumulation, and the Economics of Ideas
- Saving, Investment, and the Financial System
- Unemployment and Labor Force Participation
- Inflation and the Quantity Theory of Money
- Business Fluctuations: Aggregate Demand and Supply
- The Federal Reserve System and Open Market Operations
- Monetary Policy
- Fiscal Policy

Inclusivity, Diversity & Support for Students at Niagara University

Niagara University supports a learning environment that fosters inclusiveness where diversity is respected and valued. It is expected that students in this class will respect differences and develop an understanding of how other people's perspectives, behaviors, and worldviews may be different from their own.

Students are always encouraged to meet with faculty as early as possible in the semester to discuss their needs or concerns. Students may also seek additional assistance from a variety of resources available on campus such as academic support, counseling services, disability services, etc. For more information on these resources, please visit <http://mynu.niagara.edu/services>

College of Business Citation Guidelines and Plagiarism Reminder:

Niagara University business students are asked to use the APA citation style. We recommend the Cornell University guide which can be accessed at:

<http://www.library.cornell.edu/resrch/citmanage/apa>

We encourage you to use the “specific parts of a source” format found in the Cornell guide which includes author, year and page number in parentheses, i.e. (Smith, 2005, p. 42).

At the end of the Cornell APA style guide are formats for web sites, blogs, etc.

Please note that the APA style also requires a bibliography “Reference list” at the end of the paper in addition to internal parenthetical references.

Academic Integrity Reminder: These are the most common plagiarism problems seen at Niagara University among students referred to the Academic Integrity Board. *Please strive to maintain the highest academic standards.*

- Submitting a paper or portion of a paper written by another student—in your own class, another class, or another school.
- Submitting a paper which has large blocks of non-cited text copied directly from written or on-line sources.

University Statement on Academic Integrity:

Academic honesty – being honest and truthful in academic settings, especially in the communication and presentation of ideas – is required to experience and fulfill the mission of Niagara University. Academic dishonesty – being untruthful, deceptive, or dishonest in academic settings in any way – subverts the university mission, harms faculty and students, damages the reputation of the university, and diminishes public confidence in higher education.

All members of the university community share the responsibility for creating conditions that support academic integrity. Students must abstain from any violations of academic integrity and set examples for each other by assuming full responsibility for their academic and personal development, including informing themselves about and following the university’s academic integrity policy.

Violations of academic integrity include but are not limited to the following categories: cheating; plagiarism; fabrication; falsification or sabotage of research data; destruction or misuse of the university’s academic resources, alteration or falsification of academic records; academic misconduct; complicity; and copyright violation. This policy applies to all courses, program requirements, and learning contexts in which academic credit is offered, including experiential and service-learning courses, study abroad programs, internships, student teaching and the like.

Please refer to the undergraduate catalogue for Niagara University’s policy on academic integrity or access the policy online, www.niagara.edu/academicintegrity.

Additional note from the instructor:

I take academic integrity seriously. Every semester I have multiple students violate these standards, and they almost always are students who simply do not know how to produce their own ideas and give credit to others for theirs. It is your responsibility know academic ethical standards. For instance, rewording an article from *The Economist* (putting it “in your own words”) without attribution is still plagiarism. If you

have learned it is okay to communicate information from others without attribution as long as you “put it in your own words”, then you need to relearn academic integrity expectations. This is plagiarism. Do not copy things from Wikipedia and then change a few words. *You will get a score of zero on that assignment and might fail the course!*

Stuff students can safely ignore:

University Mission Statement:

Niagara University educates its students and enriches their lives through programs in the liberal arts and through career preparation, informed by the Catholic and Vincentian traditions.

College of Business Mission Statement:

Guided by Catholic and Vincentian traditions, we prepare current and future business professionals to learn, serve, and lead with integrity and live an exemplary life.

Departmental Mission Statement:

Guided by the College of Business Administration mission, the undergraduate program creates and disseminates knowledge, fosters rich learning experiences, empowers student achievement, and inspires professional engagement in the global society.

Assessment Measures:

<u>Requirement</u>	<u>Weight</u>	<u>Course</u>	<u>CBA</u>	<u>Department</u>
Online homework	.3	All	2, 3	1, 3, 4, 5, 6
Quizzes	.4	All	2, 3	1, 3, 4, 5, 6
Discussion	.3	All	2, 3	1, 3, 4, 5, 6

College of Business Learning Outcomes:

1. Students will demonstrate effective presentation skills.
2. Students will demonstrate effective writing skills.
3. Students will demonstrate analytical skills.
4. Students will develop valuable employment skills through internships, and community service.

Departmental Student Learning Outcomes

1. Graduates will have effective written communication skills
2. Graduates will have effective oral communication skills
3. Graduates will be able to evaluate and understand ethical issues in business decisions
4. Graduates will demonstrate the ability to analyze information and apply critical thinking skills
5. Graduates will be proficient in using the appropriate technology and information resources for their field
6. Graduates will demonstrate knowledge of the field in their concentration or major

Course Learning Outcomes:

Students will:

1. Understand and be able to communicate the determinants of long-run growth and business cycles
2. Be able to identify potential policy responses to business cycles and their likely effects
3. Be able to predict likely future movements in macroeconomic variables from information about current and past events
4. Be able to articulate clear economic reasoning about macroeconomic events and policies