

***SYLLABUS***  
***Niagara University***  
**College of Business Administration, Department of Economics & Finance**

Semester: Fall 2016  
Course Number and Section: 101 B  
Course Title: Principles of Macroeconomics  
Credit Hours: 3

Classroom: VINI 306  
Meeting Times: TTH 11:10-12:30  
Required Text: *Modern Principles of Macroeconomics*, Tyler Cowen and Alex Tabarrok, 3<sup>rd</sup> 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

**Instructor Information:**

Name: Randy Cragun  
Office Hours: T 1-2pm, W 2:30-4:30pm, Th 1:30-4:30pm  
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This Course uses Canvas On-Line Software: No

**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.

***College of Business Learning Outcomes:***

- ☒ Students will demonstrate effective presentation skills.
- ☒ Students will demonstrate effective writing skills.
- ☒ Students will demonstrate analytical skills.
- ☒ Students will develop valuable employment skills through internships, and community service.

**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.

**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 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:

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

**Assessment Measures:**

<u>Requirement</u>	<u>Weight</u>	<u>Course</u>	<u>CBA</u>	<u>Department</u>
Exam	.65	All	2, 3	1, 3, 4, 5, 6
Presentation	.15	All	1, 3	2, 3, 4, 5, 6
Other assignments	.2	All	1, 2, 3	1, 2, 3, 4, 5, 6

**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 one final exam, a presentation, and some online work. There will not be a midterm exam. **You cannot pass the course unless you pass the final exam.** The following table illustrates three different rules with percents of your grade that would be assigned to each item. The last row only counts for people who choose to do the presentation on their own (or in a group while clearly demonstrating that every member understands the work well) and do an extra-excellent job. This option exists mainly for students who want to pursue studying economics in the future; getting experience now with producing good analysis will help you succeed later. You must discuss it with me before using this option, and I must approve of your plan. If you have an alternative grade structure that you would like to have added, please let me know at the beginning of the semester.

Final Exam	Presentation	Launchpad work
80%	10%	10%
75%	15%	10%
65%	15%	20%
40%	40% (only if the presentation is individual and thorough)	20%

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

Final exam: cumulative and mostly multiple choice (a terrible exam format, but there are too many of you for anything different)

**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. It is up to you to find the topic and do the analysis, but you can 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. You should leave time for questions and discussion (I will ask questions 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.

Launchpad: see the Launchpad site for details. Work includes an adaptive learning homework system that everyone should get a perfect score on and quizzes for every text chapter (slightly more than one of each per week).

## 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](http://www.niagara.edu/academicintegrity).

Additional note from the instructor: I take academic integrity seriously. Every semester I have some 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 to know academic ethical standards. For instance, rewording an article from *The Economist* (putting it “in your own words”) without attribution is still plagiarism.

### **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>

### **Chronological Outline of Topics to be Covered:**

Big Ideas  
Comparative Advantage  
Supply and Demand  
Equilibrium  
Price Ceilings and Floors  
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  
Transmission and Amplification Mechanisms  
The Federal Reserve System and Open Market Operations  
Monetary Policy  
The Federal Budget: Taxes and Spending  
Fiscal Policy  
International Trade (if we have time)  
International Finance (if we have time)

### **Bibliography:**