

SYLLABUS Winter 2020

Analysis of Economic Conditions

ECN 5120

Section OL / CRN 24385

Credit Hours = 3

Instructor: Ablaye Camara, Ph.D.

Office: McNichols Campus
Briggs Building, Room 325

Phone: 313-993-1098

Email: camaraab@udmercy.edu

**Class Time
& Location:** This course is 100% online

Office Hours:

Office Hours:

Online

Message Board on Blackboard

Email

Appointments.

Prerequisites

No prerequisites.

Required Texts

Required Texts:

Robert J.Gordon, Macroeconomics, 12th edition (or 11th edition). ISBN—13: 978-0-321-48551-9. ISBN-10: 0-321-48551-3. Contact Bookstore @ 313-993-1030.

Additional Postings: Slides, Articles and Lecture Notes.

Course Description

The primary function of this course is to delve into economic analysis to describe, explain and predict aggregate measures of economic activities such as product, employment/unemployment, inflation, international trade and the balance of payments. The course constructs macroeconomic models of the economy, based on theory, to explain economic events. The models are then used to apply to and evaluate policy alternatives and actions of governments in their attempt to influence economic outcomes such as keeping inflation in check while achieving fuller employment while trading successfully with economies abroad.

Course Objectives

- ✓ That the students master all important concepts, relationships, and reasoning behind the structure, functioning and performance of an economy at the aggregate level.
- ✓ Through lectures, discussions and the use of economic models, the students will learn about and understand major terms like unemployment, inflation, taxation and trade.
- ✓ The students will master how economic policies are shaped, how they work and what their short term and long-term impacts are.
- ✓ Finally, this course attempts to support a basic understanding of the theory governing diverse aspects of the workings of a given economy and its growth.

Specific Learning Outcomes

- ▷ Students will understand and apply the methods of GDP determination.
- ▷ Students will understand and explain the behaviors of the components of GDP
- ▷ Students will understand and explain the basic concept of the IS –LM model
- ▷ Students will understand and explain the impact of economic policies (monetary and fiscal) on the real output
- ▷ Students will understand and explain the ideas of aggregate demand and aggregate supply.
- ▷ Students will understand and explain the effects of complex policy implications of the AD and AS curves.
- ▷ Students will understand and explain (in depth) the concept of inflation. Why is it not desirable? What the cure is.
- ▷ Students will understand and explain the government budget (deficit and surplus) and how it is financed.
- ▷ Students will understand and explain the role of trade and the impacts policy decisions may have on the budget deficit and trade balance
- ▷ Students will understand and explain the role of economic growth
- ▷ Students will understand and explain the goals of policymakers and how they can influence the overall economy

Course Requirements

- ✓ 3 Problem Sets (worth 30% of the final grade)
- ✓ 3 Tests (worth 70% of final grade)

Attendance, Communication, Lectures

Attendance:

Although entirely online, it is crucial that students log onto Blackboard to access the course and participate in its activities. In addition, students are required to submit all assignments in a timely manner.

Communication:

All important messages such as class session, events or cancellation will be communicated through Blackboard and the university email addresses. Should you want to, you can have your email forwarded directly to your preferred email address.

Lectures, Exams and Papers:

Class materials will be covered through a series of lectures, discussions, models, and problem solving that will require the participation of every student. Lecture sessions may be scheduled on Blackboard (Collaborate/Virtual Class) once a month (On a Saturday or Sunday morning). These non-mandatory sessions will be announced at least a week ahead and may be recorded. During these sessions, I will cover the major topics that will figure on the upcoming test. They will be an hour to an hour and half long each and recorded. It is important to know that these sessions will be just complementary to your reading of the chapters and viewing of the PowerPoint slides.

Please make sure to frequently check your Blackboard account for new announcements.

Project

Problem Sets

- Students will complete 1 project. The project this semester will be made of a series of three (3) problem sets. These problem sets will have to be submitted on Blackboard within the indicated deadlines.
 - **ABSOLUTELY, NO LATE WORK!!!**
 - Although you are not required doing so, it is important to show your work while solving these problem-sets. Problem sets that are comprised of just answers will be graded solely on the accuracy of the answers. Correct answers will be awarded full grades while wrong answers will be penalized with a zero. However, partial grades can be awarded to those who show their work even if they make mistakes and errors in the processes.
 - Note: The solution-sets (including hand written ones) need to be submitted using word, excel, or pdf file.
- All problem Sets will graded within three days of their completion. The solutions will be made available so the students can use it as a reference as they prepare for the following exam.

**Problem sets are worth
30% of the Total Grade.**

Tests

Students must complete two midterm exams and one final exam.

They are Test 1, Test 2 and Test 3.

Note 1: if online, tests will run from **Friday 12:05 am through Sundays 11:55 pm** of their due weeks. Make sure to complete them by the deadlines. Otherwise, tests are completed in class.

Note 2: Chapters, articles, lectures and other information that will be featured on the tests and quizzes will be announced at least three days before their debuts.

Note 3: As we all know, technology can be faulty at times. If you encounter any problem during these activities please contact me, the IT department @ 313-993-1500, or IDS @ 313-578-0580 as soon as possible.

Tests are worth 70% of the Total Grade.

Grading Schema and Miscellany

A	95.0 100
A-	90.0 94.9
B+	85.0 89.9
B	80.0 84.9
B-	75.0 79.9
C+	70.0 74.9
C	65.0 69.9
C-	60.0 64.9
D+	55.0 55.9
D	50.0 54.9
F	49.9 or lower

Course Evaluations:

Student course evaluations are a highly valued in the College of Liberal Arts and Education. Feedback from students serves as an important source of information that enables instructors to improve upon the quality of the course in terms of its content and delivery. Students are strongly encouraged to complete the online course evaluations for this course and all courses for which they are formally registered. The online evaluation form for this course will be made available during the week preceding final examinations each term. Students who are enrolled in the course will receive an email from the university near the end of the term that provides instructions on how to complete the evaluation.

Students who complete the evaluation and email the instructor with evidence of having done so will be given 5 extra credit points that will be added to their Test 3 grades.

Subject-to-Change Statement:

The instructor reserves the right to change or modify any aspect of the course or class schedule at any time. Students will be notified of any changes by the instructor.

Questions, Complaints or Concerns about the Course:

If you have any questions, complains or concerns about the course, then please let the instructor know via email. If you are not satisfied with the instructor's response, then you are encouraged to contact the Associate Dean of the College of Liberal Arts & Education. Her name is Dr. Victoria Mantzopoulos. Her phone number is 313-993-3254 and her email address is armstrov@udmercy.edu. You are also welcome to contact the Dean of the College of Liberal Arts & Education. His name is Dean Mark Denham. His phone number is 313-993-3250 and his email address is denhamma@udmercy.edu

University of Detroit Mercy Policies Related to Student Behavior

University of Detroit Mercy Policy on Plagiarism and Academic Integrity:

As members of an academic community engaged in the pursuit of truth and with a special concern for values, students are expected to conform to a high standard of honesty and integrity in their academic work. The fundamental assumption under which the University operates is that work submitted by a student is a product of his/her own efforts.

Among the most serious academic offenses is plagiarism, submitting the style of another author or source without acknowledgment or formal documentation. Plagiarism occurs when specific phrases or entire passages, whether a sentence, paragraph or longer excerpt, are incorporated into one's own writing without quotation marks or documentation. One also plagiarizes by paraphrasing the work of another, that is, retaining another writer's ideas and structure without documentation.

Students are advised always to set off another writer's exact words by quotation marks, with appropriate references. Students avoid plagiarism by concentrating on their own words and ideas and by fully crediting others' words and ideas when they find their way into the writing. Whenever in doubt, cite the source.

Students that purchase essays from other students or agencies or who copy from one another or from prohibited sources, commit the most serious type of academic dishonesty. The consequences of plagiarism, or any act of academic dishonesty, may range from failure on an assignment or in a course to dismissal from the University.

Title IX:

University of Detroit Mercy is committed to fostering a safe and productive learning environment for all students. Detroit Mercy's Policy Prohibiting Sex and Gender-based Discrimination applies to sex and gender-based harassment, sexual exploitation, sexual assault, attempted sexual assault, intimate partner violence/dating violence, stalking, cyberstalking, and retaliation.

Concerns or complaints regarding potential sex and gender-based harassment, sexual exploitation, sexual assault or attempted sexual assault, intimate partner violence/dating violence, stalking, and retaliation may be conveyed or reported to Marjorie Lang, Title IX Coordinator, by contacting her at langma@udmercy.edu or 313.993.1802. Ms. Lang's office is located on the 5th floor of the Fisher Administration Center on the McNichols campus. You may view the University's Policy Prohibiting Sex and Gender-based Discrimination at <http://www.udmercy.edu/academics/academic-affairs/titleix/>.

Religious Observances:

It is the policy of the University of Detroit Mercy to respect the faith and religious obligations of each student. Students with exams and classes that conflict with their religious observances should notify the instructor at the beginning of the semester in order to work out a mutually agreeable alternative. Please note that, regardless of whether an absence is "excused" or "unexcused," the student is responsible for all missed course content and activities.

University of Detroit Mercy Support Services

Academic Support Services:

Student Success Center Staff: 313-993-1143

Susan Trudeau, Director

Felicia Mitrovich, Assistant Director

Tutoring:

SSC offers free tutoring in most freshman and some upper-division courses, including math, chemistry, biology, languages, philosophy, history, and English. One-on-one and small group appointments are available in the Learning Center on the third floor of the Library. The Learning Center is open from 8:30 am- 9:00 pm Monday – Thursdays, 8:30 am - 5:00 pm Fridays, and 10:00 am - 3:00 p.m. on Saturdays. Call 313-993-1143 for an appointment; limited walk-ins are also available.

All students are encouraged to take advantage of this free tutoring service. Faculty may also recommend tutorial support for all students, especially for those students who may be experiencing difficulty in their coursework. Studies have shown that students who attend ten or more tutorial sessions can greatly improve their grades in a course.

Athlete Study Table:

All freshman athletes and selected upper classmen are required to complete at least five hours of study time in the Learning Center. SSC provides the academic support for athletes in the evenings, Monday through Thursday from 6:00 to 9:00 pm and Sunday 5 -7 pm.

Placement Testing:

Testing in English, math, chemistry, foreign languages and reading is available in the Learning Center by appointment for all new and applicable transfer students. The results of the placement tests are given to the student's advisor to assist in proper course selection.

**This statement appears in the University Catalog

Be sure to check the following **OFFICE OF THE REGISTRAR** for important dates

<http://www.udmercy.edu/registrar/academic-calendar/index.htm>

Disability Support Services and Accommodations:

If you need an accommodation because of a disability, have emergency medical information to share, or if you need special arrangements in case the building must be evacuated, please contact:

Laura Bagdady, Assistant Director, Student Disability & Accessibility Support Services
Student Success Center, McNichols Campus Library, Room 319
Email: bagdadlm@udmercy.edu
Phone: 313-993-1158

It is very important for students to be proactive with regard to requesting their disability accommodations every semester. While it is never required that you disclose your disability to your professors, all students at the university are encouraged to talk to their professors to discuss their needs and concerns. However, you must be registered with Disability Support Services, and your faculty must receive official notification from the DSS office before they can make arrangements for your accommodations.

Order of Presentations

Week	Dates	Topics and Assignments
1	Jan 6	What is Macroeconomics? Measurement of Income, Prices and Unemployment
2	Jan 13	Income and Interest Rates: The Keynesian Cross Model and the IS Curve
3	Jan 20	Strong and Weak Policy Effects in the IS-LM Model.
4	Jan 27	Strong and Weak Policy Effects in the IS-LM Model. Problem Set 1 Due
5	Feb 3	Aggregate Demand/ Aggregate Supply Test 1 is Due
6	Feb 10	Aggregate Demand/ Aggregate Supply
7	Feb 17	Inflation: Its Causes and Cures
8	Feb 24	Inflation: Its Causes and Cures
9	Mar 3	Mid-Winter/Spring Break <i>No Class</i>
10	Mar 10	Government Budget Problem Set 2 Due

Order of Presentations

Week	Dates	Topics and Assignments
11	Mar 17	International Trade <i>Test 2 Due</i>
12	Mar 24	The Goals of Stabilization Policy: Low Inflation and Low Unemployment
13	Mar 31	The Theory of Economic Growth
14	Apr 7	Financial Markets , Financial Regulation and Economic Instability
15	Apr 14	Money Banks and the Federal Reserve The Goals , Tools, and Rules of Monetary Policy <i>Problem Set 3 Due</i>
16	Apr 21	FINAL EXAM WEEK —Final Exam (Date: TBA)

Detroit Mercy Mission Statement

University of Detroit Mercy Mission Statement: "The University of Detroit Mercy, a Catholic university in the Jesuit and Mercy traditions, exists to provide excellent, student-centered, undergraduate and graduate education in an urban context. A Detroit Mercy education seeks to integrate the intellectual, spiritual, ethical, and social development of our students."

In light of this mission, I find it absolutely crucial to let all students know that both my and their responsibilities are to be taken seriously in all domains of the class for these are critical to maintaining the integrity of the class, course and institution.

Students, therefore, are required:

- *To read the materials before and after lectures.*
- *To frequently check Blackboard for announcements, important dates and deadlines.*
- *To contact the instructor by email, Blackboard or phone if need be.*
- *To absolutely submit assignments including tests and quizzes in a proper and timely manner. No late assignments will be accepted.*
- *To attend lectures which can be, depending on the technology available, PowerPoint presentations, live instant messaging, live voice messaging online or simple lecture notes posted along with the PowerPoint.*
- *To use his/her own ideas in discussion boards. If not, proper quotations ought to be used in order to give credit to the original authors.*
- *To keep a proper and respectful attitude in the classroom (physical or virtual)*