

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

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

Classroom: ACAD228  
Meeting Times: MWF 11:15 AM to 12:10 PM  
Required Text: OpenStax Principles of Economics, open source text.  
ISBN #: 1-93816823-2. Available free online here: <http://openstaxcollege.org/students>  
Other Required Materials:

Sapling Learning's online homework delivery system, this will cost \$40. The link to sign up is available via Canvas under assignments on our course page. Once you've signed up for an account, look for Niagara University and our course should be listed. The first 14 days of the semester I believe are free, even if you're uncertain if you'll stay in the course please sign up and do the first assignment.

**Instructor Information:**

Name: Dr. Jay Walker  
Office Hours: MW 2:30 to 5:00 pm and Friday 2:30 to 3:30 pm  
Office Location: Bisgrove 254J  
Office Phone: 716.286.8311  
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Faculty E-Mail: [jwalker@niagara.edu](mailto:jwalker@niagara.edu)  
This Course uses Canvas On-Line Software.

**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:**

Economics is a social science studying society's choice of how to use scarce resources to produce goods and services in order to maximize the attainment of economic wants. Macroeconomics is the branch of economics that focuses on the performance of the aggregate economy, specifically the economy's total output of goods and services, the growth rate of that output, and the rates of inflation and unemployment. Among the topics we explore are the definition and measurement of aggregate economic variables such as gross domestic product (GDP), the consumer price index (CPI) and the unemployment rate.

### **Course Learning Outcomes:**

Students will know more about economics and the economic way of thinking than when we started. Critical thinking is key in understanding economic concepts, I would like you to be able to interpret the cause and effect of policies when watching the news and reading about international events. Specifically:

1. Develop understanding of the functioning of the market economy and the role of government
2. Understand the U.S. economy as part of the world
3. Develop the skill for ordering and interpreting economic news in the media
4. Understand economic, business, and finance vocabularies
5. Understand the economic way of thinking (AKA, it's all economics!)

### **Honors course expectations and opportunities:**

1. Significantly increased discussion due to the smaller class size and a seminar-type pedagogy
2. Increased attention to, or interaction with, primary and/or scholarly texts to a degree not typical of other classes
3. Increased intellectual interaction with fellow classmates to a degree not typical of other classes
4. An increased expectation of true research (as opposed to book reports, etc.)
5. Learning of course material through 'hands-on' or experiential means beyond that done in other courses
6. Learning of course material through any other sort of 'alternative' pedagogy

With our smaller class size, I am hopeful to allow your interests to guide the course and the planned material to be a springboard toward deeper discussions of material. Current and historical events will be discussed through the prism of the economic way of thinking. Economics allows unique opportunities for critical thinking and discussion in that there is often

no truly right or wrong answer, and “it depends” is often the start of a valid response.

**Assessment Measures:**

Exams 1/2/3 15% each  
Final Exam 25%  
Homework 10%  
Paper/Presentation 20%

<u>Requirement</u>	<u>Weight</u>	<u>Course</u>	<u>CBA</u>	<u>Econ/Fin</u>
Exams 1/2/3 (15% each)	45%	1,2,3,4,5	2,3	1,3,4,6
Final Exam	25%	1,2,3,4,5	2,3	1,3,4,6
Homework	10%	1,2,3,4,5	2,3	1,2,3,4,5,6,
Paper/Presentation (15/5)	20%	1,2,3,4	1,2,3	1,2,3,4,5,6

**No late work is accepted. Homework assignments must be completed by due dates, Sapling allows for partial credit so do what you can even if you can’t finish. I drop the lowest homework score, so any individual assignment won’t make or break you.**

**Extra credit:** The only way you can gain credit other than the items specifically listed in the syllabus is by signing up for a Duolingo account and working on learning a language. Share your progress with me via this link: <https://www.duolingo.com/o/zjqjdx> and the code ZJQJDX to join. You must use this link to sign up for the classroom and it is your responsibility to sign up correctly. I will give extra points (up to 2.5 percentage points to your final percentage score) for those of you who maintain a streak of daily participation (10 XP or more) throughout the semester. You can follow me with my user name *jaykody* if you like, I am currently working on Spanish and German.

**Paper/Presentation(s):** I would like you to individually pick a topic within the realm of Macroeconomics and complete a literature review. It will be 6 to 8 pages in length, double spaced in Times New Roman font with an additional title page and works cited section (these do not count toward length). Use the officially sanctioned APA format citation guidelines sanctioned by the School of Business listed in the syllabus. **This paper will be due in class Tuesday, December 13<sup>th</sup>.**

In groups of two you will make a 10-15 minute presentation of a published macroeconomic journal article selected from the list I furnish along with including a two page single spaced summary of the article’s findings. I will assign you to dates throughout the semester, there will be mathematics and statistics you likely will not understand in the papers but do not worry. I want you to focus on telling the *argument* and *story* the paper is trying to make and ultimately if you felt if it was valid.

**Make-up Exams:** Make-up exams will be given only at my discretion. Examples of situations warranting a make-up exam are a serious illness or a death in the family. You should be in contact with the Dean’s office in the event of these occurrences and a makeup exam will only be administered after I obtain notification of an officially excused absence from the Dean’s office.

Make up exams are only offered during my officially scheduled office hours.

**Attendance Policy:** There is no attendance policy in this course. I will take roll to begin class. I encourage you to come, you're paying for it but I am realistic in my ability to "force" you to learn. You'll have to find intrinsic motivation for this course just like in life in terms of getting things done.

**Grading Methodology:**

A+: 97 and above	C+: 77-79
A: 93-96	C: 74-76
A-: 90-92	C-: 70-73
B+: 87-89	D: 60-69
B: 84-86	F: 60 and below
B-: 80-83	

**College of Business Citation Guidelines and Plagiarism Reminder**

For papers, Niagara University business students are asked to use the APA citation style. We recommend this guide: <https://owl.english.purdue.edu/owl/resource/560/01/> for citations.

On the Purdue APA page there are many drop down resources on the left side, including:

In-text citations as required in APA: <https://owl.english.purdue.edu/owl/resource/560/02/>

Reference list formatting which is required in APA: <https://owl.english.purdue.edu/owl/resource/560/05/>

How to cite electronic resources: <https://owl.english.purdue.edu/owl/resource/560/10/>

**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.
- Cheating is wrong. Please don't do it. I dislike having to fail people, but I have and will.

**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).

### **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: (to follow in Excel format)**

**Bibliography:** Principles of Economics by OpenStax College. ISBN #: 1938168232. Available for download via the OpenStax website here: <https://openstaxcollege.org/textbooks/principles-of-economics>.

**ECO 101 HON - Principles of Macroeconomics**  
**Course Calendar (Tentative, subject to change but exams will not)**

<b>Date</b>	<b>Day of Week</b>	<b>Tentative Schedule</b>
9/7/2016	Wednesday	Introduction
9/9/2016	Friday	Ch. 1 - Scarcity
9/12/2016	Monday	Ch. 2 - Mkt System and Circular Flow
9/14/2016	Wednesday	Ch. 3 - Demand/Supply/Equilibrium
9/16/2016	Friday	Ch. 3 - Demand/Supply/Equilibrium
9/19/2016	Monday	Ch. 3 - Demand/Supply/Equilibrium
9/21/2016	Wednesday	Ch. 3 - CS/PS/Market Restrictions
9/23/2016	Friday	Ch. 37 - International Trade
9/26/2016	Monday	Ch. 37 - International Trade
9/28/2016	Wednesday	Ch. 24 - GDP
9/30/2016	Friday	Ch. 24 - GDP
10/3/2016	Monday	Ch. 25 - Economic Growth
10/5/2016	Wednesday	Review for exam
<b>10/7/2016</b>	<b>Friday</b>	<b>Exam 1</b>
<b>10/10/2016</b>	<b>Monday</b>	<b>Fall Break (Columbus Day Holiday) - No class</b>
10/12/2016	Wednesday	Ch. 25 - Economic Growth
10/14/2016	Friday	Ch. 25 - Economic Growth
10/17/2016	Monday	Ch. 26 - Bus Cycles, Unemployment, Inflation
10/19/2016	Wednesday	Ch. 26 - Bus Cycles, Unemployment, Inflation
10/21/2016	Friday	Ch. 26 - Bus Cycles, Unemployment, Inflation; Midterm ends
10/24/2016	Monday	Bonus for election season: Public Choice Economics
10/26/2016	Wednesday	Review for exam
<b>10/28/2016</b>	<b>Friday</b>	<b>Exam 2</b>
10/31/2016	Monday	Ch. 27 - Macro R/S and Ch. 30 - Fiscal Policy/Deficits/Debt
11/2/2016	Wednesday	Ch. 31 - Money/Banking/Fin'l Institutions
11/4/2016	Friday	Ch. 31 - Money/Banking/Fin'l Institutions
11/7/2016	Monday	Ch. 31 - Money/Banking/Fin'l Institutions
11/9/2016	Wednesday	Ch. 32 - Money Creation
11/11/2016	Friday	Ch. 32 - Money Creation
11/14/2016	Monday	Ch. 32 - Money Creation
11/16/2016	Wednesday	Ch. 33 - Interest Rates and Monetary Policy
11/18/2016	Friday	Review for exam
<b>11/21/2016</b>	<b>Monday</b>	<b>Exam 3</b>
11/23/2016	Wednesday	Thanksgiving Break
11/25/2016	Friday	Thanksgiving Break
11/28/2016	Monday	Ch. 33 - Interest Rates and Monetary Policy
11/30/2016	Wednesday	Ch. 33 - Interest Rates and Monetary Policy
12/2/2016	Friday	Ch. 36 - Current Issues in Macro Theory and Policy/2008 Housing Crisis
12/5/2016	Monday	Ch. 36 - Current Issues in Macro Theory and Policy/2008 Housing Crisis
12/7/2016	Wednesday	Ch. 36 - Current Issues in Macro Theory and Policy/2008 Housing Crisis
12/9/2016	Friday	Bonus: Behavioral Economics
12/12/2016	Monday	Bonus: Behavioral Economics
12/13/2016	Tuesday	Review for Final (Yes, really. I know it's weird) <b>FINAL PAPER DUE</b>
12/14/2016	Wednesday	Dead day
<b>12/16/2016</b>	<b>Friday</b>	<b>Final Exam (10:10 AM to 12 PM) regular classroom</b>

**Honors Macroeconomics Fall 2016**  
**Research paper listing for presentation**

Bailey, M. J. (2006). More power to the pill: the impact of contraceptive freedom on women's life cycle labor supply. *The Quarterly Journal of Economics*, 289-320.

Berger, D., Easterly, W., Nunn, N., & Satyanath, S. (2013). Commercial Imperialism? Political Influence and Trade During the Cold War. *American Economic Review*, 103(2), 863-896.

Fisman, R., & Miguel, E. (2007). Corruption, norms, and legal enforcement: Evidence from diplomatic parking tickets. *Journal of Political Economy*, 115(6), 1020-1048.

Heath, R., & Mobarak, A. M. (2015). Manufacturing growth and the lives of Bangladeshi women. *Journal of Development Economics*, 115, 1-15.

Oster, E. (2004). Witchcraft, weather, and economic growth in renaissance Europe. *The Journal of Economic Perspectives*, 18(1), 215-228.