

COURSE SYLLABUS

INSTRUCTOR DETAILS

INSTRUCTOR:	<i>Ralph Schoellhammer</i>
e-mail:	<i>Rscho2@uky.edu</i>
phone:	<i>+43 676 9430853</i>
office room:	<i>optional</i>

COURSE DETAILS

TERM:	<i>Spring 2014</i>
COURSE:	<i>Econ 2030</i>
PREREQUISITES:	<i>None</i>
CLASS HOURS	<i>Monday and Friday 4:30pm – 6:30pm</i>
CLASS LIMIT:	<i>NA</i>
LAB FEE:	<i>NA</i>
TEXTBOOK:	<i>Tucker, Irvin: Economics for Today; Ferguson, Niall: The Great Degeneration</i>
REQUIRED READING MATERIALS:	<i>Newspaper Articles provided by the instructor</i>

COURSE DESCRIPTION

The goal of this course is to provide students with an introduction to the main concepts of macroeconomics, including but not limited to economic growth, different schools of thought, the economic crisis, financial markets, and international economics.

COURSE OBJECTIVES / LEARNING OUTCOMES

The completion of this course should enable every student to have a firm grasp of the main concepts in macroeconomics and be able to understand and analyze the contemporary debates around economic issues (e.g. stimulus vs. austerity, etc.)

UNIVERSITY POLICIES

Students are required to inform themselves of WUV academic policies. A full list of these policies is available on the WUV website: www.webster.ac.at/academics/academic-policies.

Academic Honesty & Cheating:

The University is committed to high standards of academic honesty. Students will be held responsible for violations of these standards. A special Honor Code that the Vienna Student Council has developed applies to students and faculty. Any student found cheating on any part of the course work (homework assignment, term paper, quiz, exam, etc.) will automatically be given an "F" for the course. Any student found to be helping another student to cheat will likewise be given an "F" for the course. In each case, the student will also be put on disciplinary probation for the remainder of her or his stay at Webster. If the student is found to have engaged in cheating a second time, s/he will be automatically expelled from the University. Faculty members are held responsible for upholding and enforcing the Honor Code.

Academic Work: Students are required to save digital or hard-copy files of any and all materials they use for any assignment in any WUV course. Upon the instructor's request they have to provide complete text documentation for any sources they have used.

EVALUATION

GRADING SCALE:	A: 93-100, A-: 90-92, B+: 87-89, B: 83-86, B-: 80-82, C+: 77-79, C: 73-76, C-: 70-72, D+: 67-69, D: 60-67, F: <60
MIDTERM EXAM:	25%
COMPREHENSIVE FINAL EXAM:	25%
4 QUIZZES:	15%
TERM PAPER:	20%
PARTICIPATION*:	15%

****Disturbances:** Since every student is entitled to full participation in class or exams without interruption, disruption of class by inconsiderate behavior is not acceptable. Students are expected to treat the instructor and other students with dignity and respect, especially in cases where a diversity of opinion arises. Students who engage in disruptive behavior are subject to disciplinary action, including removal from the course. All and any use of a **cell phone** is strictly prohibited during class. Students using a cell phone may be sent out of the classroom, which may result in an unexcused absence. If a calculator is needed in any class, the student must bring a calculator—and not a cell phone. It is up to the individual instructor to rule on the use of **laptops or I-pads**. Instructors have the right to prohibit students' use of such electronic devices.*

COURSE POLICIES

The majority of class-time will be spent in lecture. The remainder will be question and answer at the beginning of class along with discussion of related current events.

- Students are expected to come prepared for each class. For this they are required to have read the relevant chapter in the textbook & supplementary readings assigned for that day.
- Class participation is required and will be reflected in the grade.
- One term paper covering a current macroeconomic issue; lists of possible topics will be provided. Term papers can be written/researched in teams of two. Depending on the topic you choose, some will be due at the end of SPI and others SPII. All must be submitted to turn-it-in.com. Late term papers will suffer -10% (that's one grade). Possibility of presentations depending on class size. **Please Note: This is an "English Writing Intensive" course. The professional delivery of your ideas will be reflected in your term paper grade. This involves: the presentation of well-articulated ideas and arguments, their defense through the correct application of pertinent facts and correct citations and a well-**

UNIVERSITY POLICIES

Attendance: Students are expected to attend all class sessions of this course. In the case of unavoidable absence, the student must contact the instructor and provide written documentation. The student is subject to appropriate academic penalty for incomplete or unacceptable makeup work, or for excessive or unexcused absences.

Excused absences—based on submitted documentation—must not exceed four class sessions when the course meets twice a week and two class sessions when the course meets only once a week. If there are more absences, academic penalty (as for the unexcused absences) applies automatically. It is the student's responsibility to withdraw from the course. Otherwise, s/he has to accept the grade resulting from missed attendance, missed tests, etc.

In the case of **unexcused absences**, the instructor must lower the student's grade by one letter grade and inform the student of the action if a student misses several class sessions (equivalent of 4 hours for an 8-week course and 6 hours for a 15-week course). If a student misses 6 hours for an 8-week course and 9 hours for a 15-week course, the instructor must assign the grade of F and inform the student of the action. It is the student's responsibility to withdraw from the course.

thought out structure. Correct grammar (with some consideration to differing language skills) and spelling are also considered essential components of professional delivery. The Writing Center will be happy to advise you.

- A total of 4 quizzes (of which the best 3 scores will be counted)
- One mid-term exam – multiply choice and short answers
- One comprehensive final exam – multiply choice and short answers

In the rare cases that you miss an assignment (Final Exam or Term Paper) and have a legitimate excuse (an excuse which I have accepted), it is YOUR responsibility to see to it that all missing assignments are turned in to me by the time we agreed upon. Incompletes will remain for **ONE TERM** on your records only unless otherwise agreed upon. If you fail to turn in the assignments by then, you will receive a zero for them and I will calculate your grade based on that.

WEEKLY SCHEDULE

WEEK 1 : (enter date/s):	<p>Session 1 (Macroeconomic Fundamentals):</p> <ul style="list-style-type: none"> • GDP and the Performance of the National Economy (Chapter 15) <p>Session 2 (Macroeconomic Fundamentals):</p> <ul style="list-style-type: none"> • Cont. GDP and the Performance of the National Economy (Chapter 15) • Business Cycles, Unemployment – Constraints on Prod. Poss. (Chapter 16)
WEEK 2 (enter date/s):	<p>Session 3 (Macroeconomic Fundamentals):</p> <ul style="list-style-type: none"> • Business Cycles, Unemployment – Constraints on Production Poss. (Chapter 16) <p>Session 4 (Macroeconomic Fundamentals): The Price Level and Inflation (Chapter 17)</p>
WEEK 3 (enter date/s):	<p>Session 5 (Macroeconomic Theory & Policy):</p> <ul style="list-style-type: none"> • The Keynesian Model: Keynesian Analysis of Aggregate Purchases (Chapter 18) <p>Session 6 (Macroeconomic Theory & Policy): The Keynesian Model: Keynesian Analysis of Aggregate Purchases (Chapter 18)</p>
WEEK 4 (enter date/s):	<p>Session 7 (Macroeconomic Theory & Policy):</p> <ul style="list-style-type: none"> • Quiz I • The Keynesian Model: The Keynesian Model in Action (Ch 19) <p>Session 8 (Macroeconomic Theory & Policy): The Keynesian Model: The Keynesian Model in Action (Ch 19)</p>

WEEK 5 (enter date/s):	<p>Session 9 (Macroeconomic Theory & Policy):</p> <ul style="list-style-type: none"> Aggregate Demand and Aggregate Supply (Chapter 20) <p>Start Reading <i>The Great Degeneration</i></p> <p>Session 10 (Macroeconomic Theory & Policy):</p> <p>Aggregate Demand and Aggregate Supply (Chapter 20)</p>
WEEK 6 (enter date/s):	<p>Session 11 (Macroeconomic Theory & Policy):</p> <ul style="list-style-type: none"> Cont. Aggregate Demand and Aggregate Supply (Chapter 20) <p>Session 12 (Macroeconomic Theory & Policy):</p> <p>The Self-Correcting Aggregate Demand and Supply Model (App. to Ch. 20)</p>
WEEK 7 (enter date/s):	<p>Session 13 (Macroeconomic Theory & Policy):</p> <ul style="list-style-type: none"> Fiscal Policy (Chapter 21) Quiz II <p>Session 14 (Macroeconomic Theory & Policy):</p> <p>Cont. Fiscal Policy (Chapter 21)</p>
WEEK 8 (enter date/s):	<p>Session 15 (Macroeconomic Theory & Policy):</p> <ul style="list-style-type: none"> The Public Sector (Chapters 22) <p>Session 16</p> <ul style="list-style-type: none"> Federal Budget Deficits, Surpluses & National Debt (Chapter 23) <p>FIRST SET OF TERMPAPERS DUE</p>
WEEK 0 (enter date/s):	
WEEK 9 (enter date/s):	<p>Session 17 (Money, Banking & Monetary Policy):</p> <ul style="list-style-type: none"> Money and the Banking System (Federal Reserve, ECB, etc.) (Chapter 24) <p>Session 18 (Money, Banking & Monetary Policy):</p> <ul style="list-style-type: none"> MIDTERM EXAM
WEEK 10 (enter date/s):	<p>Session 19 (Money, Banking & Monetary Policy):</p> <ul style="list-style-type: none"> Cont. Money and the Banking System (Federal Reserve, ECB, etc.) (Chapter 24) <p>Session 20 (Money, Banking & Monetary Policy):</p> <p>Money Creation (Chapter 25)</p>
WEEK 11 (enter date/s):	<p>Session 21 (Money, Banking & Monetary Policy):</p> <ul style="list-style-type: none"> Cont. Money Creation (Chapter 25) <p>Session 22 (Money, Banking & Monetary Policy):</p> <p>Monetary Policy (Chapter 26)</p>
WEEK 12 (enter date/s):	<p>Session 23 (Money, Banking & Monetary Policy):</p> <ul style="list-style-type: none"> Monetary Policy (Chapter 26)

	<p>Session 24 (Money, Banking & Monetary Policy):</p> <ul style="list-style-type: none"> • <u>Cont.</u> Monetary Policy (Chapter 26) • Quiz III
<p>WEEK 13 (enter date/s):</p>	<p>Session 25 (The International Economy):</p> <ul style="list-style-type: none"> • The Phillips Curve and Expectations Theory (Chapter 27) <p>Session 26 (The International Economy):</p> <p><u>Cont.</u> The Phillips Curve and Expectations Theory (Chapter 27)</p>
<p>WEEK 14 (enter date/s):</p>	<p>Session 27 (The International Economy):</p> <ul style="list-style-type: none"> • International Trade and Finance (Chapter 28) <p>Session 28 (The International Economy):</p> <ul style="list-style-type: none"> • International Trade and Finance (Chapter 28) • Quiz IV • SECOND SET OF TERMPAPERS DUE
<p>WEEK 15 (enter date/s):</p>	<p>Session 29 (The International Economy): <i>If time permits it:</i></p> <ul style="list-style-type: none"> • Group Exercise III • <i>Economies in Transition</i> (Chapter 29) • <i>Growth and the Less-Developed Countries</i> (Chapter 30) • Review <p>Session 30</p> <p>Final Exam (2 hrs)</p>