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| **Course Syllabus** | | | |
| 1. **Basic Course Information** | | | |
| *Course Number* | ECO 202 | | |
| *Course Name* | Macroeconomics; Fall 2013 | | |
| *Section* | 31 & 32 | | |
| *Credit Hours* | 3 | | |
| *Department* | Department of Economics | | |
| *Campus* | Byblos | | |
| *Meeting Time and Place* | MWF: 9-9:50 & 11-11:50 | | |
| *Number of Hours per week* | 3 | | |
| *Tutorial Lab Hours* | 0 | | |
| *Course Description* | This course is an introductory course dealing with the principles of national income accounting, national income determination, macroeconomics’ objectives and policy instruments, and the relative effectiveness of fiscal and monetary policies in stabilizing the economy. | | |
| *Prerequisites* | None | | |
| 1. **Instructor Information** | | | |
| *Instructor Name* | Dr. Mary Habib | | |
| *Office Location* | Frem Civic Center 410 | | |
| *Telephone Extension* | 2342 | | |
| *Email* | [mary.habib@lau.edu.lb](mailto:mary.habib@lau.edu.lb) | | |
| *Office Hours* | MWF 12-1 & 3-4 | | |
| 1. **Textbooks** | | | |
| ***Required Textbook(s)*** | 1 | | Pricniples of Economics, by Case, Fair, and Oster, Tenth Edition, Pearson. |
| 1. **Goals, Outcomes and Teaching Methods** | | | | | |
| The School of Business at LAU follows processes to assess and evaluate how well the school accomplishes its program educational goals and learning outcomes. These measures assist departments and faculty members to continuously improve programs and courses. | | | | | |
| **Program Learning Goals**  **BS in Business**  **BS in Economics** |  | **1. The graduate will have essential knowledge of various disciplines in business.**  **2. The graduate will possess problem solving capabilities.**  **1. The graduate will possess knowledge of core economic principles, theories and quantitative tools.**  **2. The graduate will have the ability to use economic analysis for the solution of business and organizational problems.**  **3. The graduate will have an understanding of the workings of economic policy instruments and objectives, and the linkages between the public sector and the private economy.** | | |
| **Course Learning Outcomes**  *This course will be used to assess the following learning outcomes:* |  | BS Business:  1.1 The graduate will demonstrate essential knowledge acquired in the field of economics.  2.1: The graduate will be able to propose a solution to a business problem using quantitative and/or qualitative reasoning.  BS Economics:  1.1: The graduate will be able to demonstrate knowledge of key economic principles and theories of the macro and micro dimensions of market economies.  1.2: The graduate will be able to express economic relationships using graphical and mathematical tools, and to empirically examine such relationships using regression methods.  2.1: The graduate will be able to propose a solution to a business or economic problem using qualitative and quantitative reasoning.  3.1: The graduate will understand the social and ethical/moral dimensions of economic theory and policy. | | | |
| **General Skills**  *This course will contribute to developing the following:* | * Analytical thinking (able to analyze and frame problems) * Reflective thinking (able to understand oneself in the context of society) * Application of knowledge (able to translate knowledge of business and management into practice) | | | | |
| **General Business and Management Knowledge Areas**  *This course will contribute to developing knowledge of the following:* | * Economic, political, regulatory, legal, technological, and social contexts of organizations in a global society * Systems and processes in organizations, including planning and design, production/operations, supply chains, marketing, and distribution * Group and individual behaviors in organizations and society | | | | |
| **Teaching Methodology** | I will adopt a lecture format as appropriate (e.g., to introduce relevant material, or to elaborate on material contained in the readings). Class participation is highly recommended and *will* count towards your final grade.  It is highly recommended that students read the assigned material before attending the class session that deals with that material. Class discussions will mostly cover the material in the text. If you have any questions about any of the covered material, please ask. Don’t wait until later. | | | | |
| **Reading Supplements** | Lecture notes for each chapter are available on the course’s page on the university BlackBoard system. | | | | |

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| 1. **Student Performance Evaluation** | | | | | | | |
|  |  | **2 Exams (60% on the highest score and 40% on the lowest score)** | |  | **50%** |  |
|  | **Final Exam** | |  | **30%** |  |
|  | **Attendance & Class Participation** | |  | **10%** |  |
|  | **Paper Assignments (2) (details below)** |  | | **10%** |  |

This midterm average will be calculated as a “weighted” average, with 60% going to the exam with the highest score and 40% to the exam with the lowest score. This is intended to give students motivation and flexibility. This weighted average will constitute 50% of the total course grade.

**The first midterm will be around second week of November (i.e. week 7 of course). It will cover first seven chapters of course.**

**The second midterm will be around third week of December (i.e. week 13 of course). It will cover the second five chapters of course.**

At the end of the course, a letter grade will be determined based on the University grading scale, as follows:

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| **University Grading Scale**  *A letter grade will be determined based on the University grading scale, as follows:* |  | Grade | Quality Points | Guidelines over 100 |  |  |  |
| A | 4 | ≥ 90 |  |  |  |
| A- | 3.67 | 87 – 89 |  |  |  |
| B+ | 3.33 | 83 – 86 |  |  |  |
| B | 3.0 | 80 – 82 |  |  |  |
| B- | 2.67 | 77 – 79 |  |  |  |
| C+ | 2.33 | 73 – 76 |  |  |  |
| C | 2 | 70 – 72 |  |  |  |
| C- | 1.67 | 67 – 69 |  |  |  |
| D+ | 1.33 | 63 – 66 |  |  |  |
| D | 1 | 60 -62 |  |  |  |
| F | 0 | ≤ 59 |  |  |  |

1. **Attendance Policy:**

I will take attendance regularly (almost every class period). Class attendance IS GRADED. The grade awarded to class attendance reflects two things:

1) Quantity: When number of classes missed exceeds 5, the grade given to attendance automatically drops 10 points, unless proper justification is provided.

2) Quality: Conduct, attentiveness, and participation in class are given a grade.

The two grades for quantity and quality are then averaged for your “attendance” grade.

1. **Exam Bonus Points:**

Students have the option to earn extra credit on the two midterms and the final by completing a set of 7 mini assignments. This option is structured as follows.

1) There will be 3 mini assignments prior to each midterm exam and 1 prior to the final (for a total of 7 mini-assignments during the semester).

2) These mini assignments will primarily be Internet exercises that require the looking up of definitions, statistical tables, or other information.

3) I will give you a written description of each assignment in advance, including the websites you can access in order to get the required information. This written description will be handed out in class two sessions before the assignment is due.

4) The mini assignments are *not* meant to be time-consuming, but rather brief and specific. Each assignment should require no more than 15 minutes to complete.

5) Each mini assignment will be worth 2 points. The points will be added to your grade on the subsequent exam. For example, if you score 74 on the exam, and you have accumulated 6 points on the assignments submitted prior to that exam, your grade will be 80.

1. **Paper Assignments:**

Two short papers (2-3 typed pages) are required for this course. The first paper is due on/around the end of November. The second paper is due on the last day of class.

Each paper should summarize a collection of news articles (4 articles is the minimum).

An annex to this syllabus is attached detailing the requirements and scopes of the papers.

Each of the two papers receives a weight of 5% for a total of 10% of your course grade.

1. **Exam Makeup Policy:**

The following make-up policy is in compliance with the University rules and regulations. It is to be observed by all students taking this course.

1. Exams are tentatively scheduled in the syllabus. The dates will be finalized/ confirmed in class TWO weeks prior to each exam.
2. Two midterms are planned this term.
3. Any time an exam is missed the student must submit to me complete, documented justification for the absence. This includes full medical reports (which I reserve the right to independently verify). This should be done as soon as possible. Otherwise, the student will automatically receive a grade of zero for that exam.
4. Makeups for missed exams are warranted only under exceptional circumstances (severe illness, travel on LAU business, etc.). Makeups are granted on a case-by-case basis depending on the provided proof.
5. Students who request to take a make-up exam should realize that the make-up tends to be more difficult than the regular exam.
6. In the event that no makeup exam is granted (due to insufficient proof or unacceptable reasons), then the weight of the missed exam will be applied towards the second midterm exam and the final.
7. **Suggested Schedule & Important Dates:**

NOTE: The chapter numbers listed below mirror those in the tenth edition of Case, Fair, and Oster Principles of Economics. If you are using any other Case & Fair titles or editions, you can identify the corresponding chapter number according to the chapter title.

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| **Week** | **Topic(s)** | **Readings** |
|  |  |  |
| 1 | Introduction to the Course | Ch. 1 |
|  | The Scope and Method of Economics |  |
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|  | The Economic Problem: Scarcity and Choice | Ch. 2 |
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| 2 | Demand, Supply, and Equilibrium | Ch. 3 |
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| 3 | Introduction to Macroeconomics | Ch. 20 |
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| 4 | Measuring National Output and Income | Ch. 21 |
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| 5 | Measuring National Output and Income (cont’d) | Ch. 21 |
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| 6 | Growth, Productivity, Unemployment & | Ch. 22 |
|  | Inflation |  |
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| 7 | Aggregate Expenditures and Equilibrium Output | Ch. 23 |
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| 8 | The Government and Fiscal Policy | Ch. 24 |
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| 9 | The Government and Fiscal Policy (Continued) | Ch. 24 |
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| 10 | The Money Supply and the Central Bank | Ch. 25 |
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| 11 | Money Demand, Equilibrium Interest Rate, | Ch. 26 |
|  | And Monetary Policy |  |
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| 12 | Money, the Interest Rate, and Output: Analysis | Ch. 27 |
|  | & Policy |  |
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| 13 | Aggregate Demand, Aggregate Supply, and  Inflation | Ch. 27-28 |
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| 14 & 15 | Introduction to the World Economy | Chapters 34-35 (parts) |

## Last day of classes: Jan 21, 2014

## Deadline for withdrawal from the course with a “WI” grade: Oct. 29, 2013

## Deadline for withdrawal from the course with a “WP” or “WF” grade: Dec. 6, 2013

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| **Withdrawal Policy** | [**WI** (Early Withdrawal)](http://students.lau.edu.lb/registration/rules.php) indicates withdrawal from the course, after the Late Registration Period and until the end of the 5th week of the Fall and Spring semesters, and until the 10th day of the Summer modules. It has no quality points. It does not count in the GPA, and no credits will be added to the student’s record.  [**WP** (Withdrawal Pass)](http://students.lau.edu.lb/registration/rules.php) indicates withdrawal from the course, after the 5th week and until the end of the 10th week of the Fall and Spring semesters, and from the 11th day of classes until 18th day of the Summer modules. It has no quality points. It does not count in the GPA, and no credits will be added to the student’s record.  [**WF** (Withdrawal Fail)](http://students.lau.edu.lb/registration/rules.php) indicates withdrawal from the course, after the 5th week and until the end of the 10th week of the Fall and Spring semesters, and from the 11th day of classes until 18th day of the Summer modules. It has no quality points. It does not count in the GPA, and no credits will be added to the student’s record, but is counted as repeat.  A Withdrawal Form must be submitted to the Registrar’s Office. |
| 1. **Additional University Policies** | |
| Student Code of Conduct | The provisions and stipulations of LAU Student Code of Conduct are applicable to all students taking courses in the School of Business, regardless of whether or not they are pursuing a degree in the School. Refer to LAU’s website for the complete policy  <http://www.lau.edu.lb/governance-policies/policies/student_code_of_conduct.pdf> |
| Copyright laws | Refer to LAU’s policy on Copyrights and Patents on the web or the academic catalogue  <http://www.lau.edu.lb/governance-policies/policies/copyright_patent_policy.pdf> |
| Academic Dishonesty and Plagiarism | Students are expected to conduct themselves in accordance with the highest standards of academic honesty. Academic misconduct for which a student is subject to penalty includes all forms of cheating, forgery, or plagiarism. Plagiarism is defined as the use of someone else’s ideas, words, or work, as if it were one’s own, without clearly acknowledging the source of that information. Any student found cheating in an exam, fabricating, falsifying, or using any other form of academic dishonesty in the preparation of a paper or a project, shall receive a zero on that exam, project or paper and will be issued a Disciplinary Warning. A student found plagiarizing or cheating for a second time shall receive an F grade for the course, as well as a second Disciplinary Warning. Refer to the policy on academic dishonesty on LAU’s website  <http://www.lau.edu.lb/academics/arp/g/rules_procedures.php> |
| Policy on Incompletes | A grade of "I" indicates incomplete work. This grade is exceptionally given by the instructor when a student, with a valid excuse, did not sit for the final exam, and/or did not present the final project. Students will not be entitled to an “I” grade, unless they have a passing grade of the completed material, throughout the course, and so long as they have not exceeded the allowed number of absences. Not completing the course or not sitting for Final exam does NOT entitle you for a grade of "I". A student will have to complete a request form for an Incomplete Grade and submit it to the School Academic Council with the necessary input from the instructor of the course. |

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| Course Evaluation | Completion of the online course evaluations is required. Students will not be able to access their course grades until they have completed the course evaluations.  For Fall and Spring terms, the online course evaluations, by students, shall begin ten days before the end of classes and continue till end of reading period; for the Summer modules, said evaluations shall start three days before end of classes and continue till end of reading period. |