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Last updated: 08/23/08  This Syllabus is a dynamic document. Elements of the course structure (e.g., dates and topics covered, but not policies) may be changed at the discretion of the professor.

COB Mission Statement

The mission of the College of Business is to provide high quality undergraduate and graduate business education with a global perspective and ethical awareness. We accomplish this through emphasis on excellence in teaching, which is strengthened by faculty scholarship and supported by professional service.

COB Learning Goals

Common Body of Core Business Knowledge
Communication: Writing, Speaking, and Technology
Micro Business Environment: Ethics and Critical Thinking Applications
Macro Business Environment: Global, Cross-Cultural and Teamwork Applications

Course Description

Economics is the study of how and how well a human community provides for its wants. However, human communities are faced with the reality of a scarcity of resources in the face of unlimited human wants. A solution to the economic problem is complex.

Microeconomics, which you may have already taken in the fall (but it’s perfectly okay if you haven’t) deals with the problem of scarcity and the allocation of resources on an individual and firm level. Macroeconomics, which shall be the focus of this course, examines the economic problem on the national level. It is concerned with the national problems of recessions, unemployment, and inflation and national and international economic issues and policies concerning economic growth and international trade, to name a few.

The goal of the course is to provide students with a solid foundation in macroeconomic theory and methods in preparation for upper level courses in business and economics, as well as to provide students with tools to understand and analyze economic issues,
phenomena, and policies, and raise their awareness of the economic issues that continue to affect all societies.

Economics pervades our culture and so we can learn about the economy through more than just theories and mathematical problems. Students will also learn applications and be given ample opportunity to reflect upon and respond to many of the economic problems and solutions we explore in class.

**Course Objectives**

Students will be expected to have attained four major skills by the end of the course:

- the fundamentals of economics and macroeconomic theory through definitions, graphs, and mathematics to understand how nations and central banks make their decisions, as well as the decisions nations make as to how and when to interact with each other in the global marketplace, and how all of these decisions will impact the common good
- to understand economic issues and variables in the news and in society at large
- to identify and analyze others’ arguments about the economy and economic issues, such as economic policy or issues such as unemployment, inflation, globalization, etc.
- to develop critical thinking skills, specifically about the economy and microeconomic issues, and to be able to present their arguments in both oral and written form.

**Map from COB Learning Goals to Objectives for this course**

The goals of our course contribute to and are compatible with the overall goals of the College of Business. During the semester students shall:

1) learn extensive core knowledge through lectures on macro theory and presentations of macro theory in practice through real world applications

2) sharpen their writing and communication skills about the macroeconomy and macro issues both during class discussion and on examinations and assignments

3) add to their micro knowledge by use of critical thinking applied to economic issues and problems

4) add to their macro knowledge by learning about the US macroeconomy and the global macroeconomy of which the US’s is a part.

**Terms of Use**

A student's continued enrollment in this course signifies acknowledgment of and agreement with the statements, disclaimers, policies, and procedures outlined below and elsewhere in the WTClass container.

**Technology Requirements**
All technological requirements for the successful completion of this course are the responsibility of the student, including access to a working computer with broadband internet connection and state-of-the-art security. The student is responsible for all technological problems not related to WTAMU, including but not limited to equipment failures, power outages, and internet breakdowns. Furthermore, students are responsible for all necessary technical and operational skills for completing this course, and for being familiar with WTClass (the Angel Learning System) both in a general sense and in a specific sense as pertaining to this course and any materials stored within. The professor is not responsible for any technical matters related to WTClass. Students must contact WTClass if they have problems.

Viewpoints Disclaimer

The views expressed in this document, web-based course materials, and/or classroom presentations are those of the professor and do not necessarily represent the views of West Texas A&M University, its faculty and staff, or its students. Views expressed by students are likewise those of the person making such statements.

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Neither the professor, the College of Business, nor WTAMU are responsible for the content of external websites discussed in the classroom and/or linked to via online course materials, emails, message boards, or other means. Referred websites are for illustrative purposes only, and are neither warranted nor endorsed by the professor, College of Business, or WTAMU. Web pages change frequently, as does domain name ownership. While every effort is made to ensure proper referencing, it is possible that students may on occasion find materials to be objectionable for reasons beyond our control.

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Repeating Course Work

Students are charged a fee for any course attempted for a third or subsequent time at WTAMU other than a non-degree credit developmental course or exempted courses.

Disabilities

West Texas A&M University seeks to provide reasonable accommodations for all qualified persons with disabilities. This University will adhere to all applicable federal, state, and local laws, regulations, and guidelines with respect to providing reasonable accommodations as required to afford equal educational opportunity. It is the student's responsibility to register with Disability Support Services and to contact the faculty member in a timely fashion to arrange for suitable accommodations.

Scholastic Dishonesty
It is the responsibility of students and instructors to help maintain scholastic integrity at the University by refusing to participate in or tolerate scholastic dishonesty. Commission of any of the following acts shall constitute scholastic dishonesty. This listing is not exclusive of any other acts that may reasonably be said to constitute scholastic dishonesty: acquiring or providing information for any assigned work or examination from any unauthorized source; informing any person or persons of the contents of any examination prior to the time the examination is given in subsequent sections of the course or as a makeup; plagiarism; submission of a paper or project that is substantially the same for two courses unless expressly authorized by the instructor to do so; submission of a paper or project prepared by another student as your own. You are responsible for being familiar with the university's Academic Integrity Code.

Physical or Educational Access

West Texas A&M University seeks to provide reasonable accommodations for all qualified persons with disabilities. This University will adhere to all applicable federal, state and local laws, regulations and guidelines with respect to providing reasonable accommodations as required to afford equal educational opportunity. It is the student's responsibility to register with Disability Support Services and to contact the faculty member in a timely fashion to arrange for suitable accommodations.

Evacuation Statement

If you receive notice to evacuate the building, please evacuate promptly but in an orderly manner. Evacuation routes are posted in various locations indicating all exits, outside assemble area, location of fire extinguishers, fire alarm pull stations and emergency telephone numbers (651.5000 or 911). In the event an evacuation is necessary: evacuate immediately do not use elevators; take all personal belongings with you; report to outside assembly area and wait for further information; students needing assistance in the evacuation process should bring this to the attention of the instructor at the beginning of the semester.

Texts

*The Wall Street Journal*, and/or *the NY Times*  
*Additional readings to be provided by the instructor*

Grading

Each student’s final grade in the course shall consist of the following:

- Class participation: 5%
- Quiz One: 5%
- Exam 1: 25%
- Quiz 2: 5%
- Exam 2: 25%
- Quiz 3: 5%
- Final Exam: 30%

Attendance

Is mandatory! In order to be a successful student, it is necessary to devote the proper amount of time to in-class learning and participation. It is one of your responsibilities to attend class and to do so on time. Tardies will negatively affect your participation grade. Any student who misses
more than 2 classes will be automatically downgraded on his or her next quiz. Two tardies constitute 1 absence. Excused absences will be granted at the instructor’s discretion.

Note on Participation
Participation entails meaningful contribution to the class. A lack of participation does not mean a lack of speaking in class discussions, but a lack of respectful attention in class to either the professor or to your classmates.

Cell phone use is prohibited in class. Texting will be considered to be the same as an absence. All cell phones should be turned off or to silent mode before class starts.

Schedule
Below is the tentative schedule of topics for the semester. Each topic is followed by a list of questions that will form the framework for the week’s learning. These questions are purposefully general as much more detail will be covered in the lectures. Following the list of questions is the week’s readings. These should be read after the class period in which they are discussed.

While we shall follow this outline topically, changes in coverage may occur depending on national and international events. You shall be informed of any such changes when they occur.

All reading below refers to Arnold’s text unless otherwise noted.

Part I
Introduction to Economics
The Economic Problem Chapters 1 & 2
Supply and Demand Chapters 3 & 4

Part II
Measuring the Macroeconomy & the Theory of the Business Cycle
Macroeconomic Variables over the Business Cycle Chapters 5 & 6

Part III
Macroeconomic Growth
Elements of Long Run Growth Chapters 15 & 16

Part IV
Macroeconomic Fluctuations & Policy Solutions
Aggregate Demand and Supply Chapter 7
Unemployment and Inflation Chapters 8 & 9
Fiscal Policy Chapter 10
Money and Banking Chapter 11
Monetary Policy Chapters 12, 13, & 14

Part V
Special Topics in Macroeconomics
The International Economy Chapters 17, 18, 19, & 35
Economic Development supplemental readings, chapter 19
Other schools of thought Chapter 19 &
supplemental readings