PEPPERDINE UNIVERSITY
THE GEORGE L. GRAZIADIO
SCHOOL OF BUSINESS AND MANAGEMENT

ELIZABETH E. OLSON
ECNM 612
MACROECONOMIC ANALYSIS
FALL 2015
SESSION B
FRIDAYS
1:00 PM – 5:00 PM
MALIBU

SYLLABUS
MACROECONOMIC ANALYSIS
ECNM 612
FALL 2015 – SESSION B

Day: Fridays
Time: 1:00 p.m. – 5:00 p.m.
Location: Malibu
Professor: Elizabeth E. Olson
E-mail: elizabeth.olson@pepperdine.edu
Phone: 507-995-7660

Introduction
Economics provides a set of tools and a foundation for understanding and predicting directional movements in markets. In this course you will be exposed to concepts describing the broad macro economy, and learn about indicators that attempt to measure our overall economic well-being. This course offers you the foundations to explore the complexity of the business decision-making process in these markets, and the role that economic theory, concepts, and analyses can provide. The skills learned in this course will complement those you have or will learn from finance, marketing, accounting, and other economic courses.

Course Description
This course deals with economic theories and social philosophies underlying contemporary issues and policies as they affect the modern business enterprise. The student is familiarized with the concepts and data for the study of aggregate economic behavior. This serves as a foundation for the understanding of monetary and fiscal policy with its impact on the sociopolitical milieu of business and society. The evaluation of economic policy in its historical context also is studied. The student is introduced to the subjects of economic measurement, unemployment, inflation, classical and Keynesian theories, taxation, money creation, the Federal Reserve, monetary policy, deficits, and the public debt. Prerequisite: ECNM 602 Managerial Economics or equivalent.

Student Learning Outcomes
1. To improve a student’s understanding of the major macroeconomic issues and their policy implications.
2. Application of contemporary concepts and evolving theories in macroeconomics.
3. Develop a conceptual ability to analyze managerial business decisions in the context of a macroeconomic environment.
4. To improve written and verbal skills of the individual student as well as experience working in a team environment.

TOTAL DIRECTED INSTRUCTION HOURS: 32 hours
Texts and Course Materials
Required Text:

Recommended Reading:

Grading
Grades will be based on the following criteria:
  - Homework 25%
  - Economic Presentation 25%
  - Final Exam 40%
  - Class Participation 10%

Final Grades will be assigned as follows:
  - A 94% - 100%
  - A- 90% - 93%
  - B+ 87% - 89%
  - B 84% - 86%
  - B- 80% - 83%
  - C+ 77% - 79%
  - C 74% - 76%
  - C- 70% - 73%
  - D+ 67% - 69%
  - D 64% - 66%
  - D- 60% - 63%
  - F < 59%

Homework
Each student is responsible for completing the weekly readings and assigned chapter questions to hand in at the beginning of class. Weekly written homework assignments are listed in the class schedule assignments column. All homework chapter questions are from the required textbook.

Economic Presentation
Staying current in economic events and team work are both important in business. Therefore, in teams of two to three, you will select a current event related to our macroeconomic topics to present in class. Using PowerPoint, you will present a synopsis of the article, including core issues and conclusion, and provide your own assessment of the issue or topic presented in the article. In your presentation be sure to connect the article to macroeconomic concepts and topics we are learning in class. Additionally, you will take questions from the class and pose discussion questions to your classmates related to your article and macroeconomic concepts. The presentation with discussion will be approximately 15 to 20 minutes. Email a copy of your PowerPoint presentation to the professor the day before your presentation.
Final Exam
The final exam will be based on the weekly readings and lectures. It will be closed-book.

Participation and Attendance Policy
Participation is important in class, therefore, attendance at all classes is required, and grades will be adversely affected for absences that are unexcused by the professor.

University Code of Ethics
See “University Code of Ethics” in the current Academic Catalog

Originality of Work
This course may require electronic submission of essays, papers, or other written projects through the plagiarism detection service Turnitin (http://www.turnitin.com). Turnitin is an online plagiarism detection service that conducts textual similarity reviews of submitted papers. When papers are submitted to Turnitin, the service will retain a copy of the submitted work in the Turnitin database for the sole purpose of detecting plagiarism in future submitted works. Students retain copyright on their original course work. The use of Turnitin is subject to the Terms of Use agreement posted on the Turnitin.com website. You may request, in writing, to not have your papers submitted through Turnitin. If you choose to opt-out of the Turnitin submission process, you will need to provide additional research documentation and attach additional materials (to be clarified by the instructor) to help the instructor assess the originality of your work.

Policy on Disabilities
Assistance for Students with Disabilities
The Disability Services Office (DSO) offers a variety of services and accommodations to students with disabilities based on appropriate documentation, nature of disability, and academic need. In order to initiate services, students should meet with the Director of the DSO at the beginning of the semester to discuss reasonable accommodation. If a student does not request accommodation or provide documentation, the faculty member is under no obligation to provide accommodations. You may contact the Director of Disability Services at (310) 506-6500. For further information, visit the DSO Web site at: http://www.pepperdine.edu/disabilityservices/.
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<thead>
<tr>
<th>Date</th>
<th>Topics</th>
<th>Readings</th>
<th>Assignments Due</th>
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<tbody>
<tr>
<td>16 Oct</td>
<td>Introduction to Macroeconomics</td>
<td>Chapters 1, 2, 3</td>
<td>In Class: form teams for economic current events presentations &amp; sign up for presentation dates</td>
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<tr>
<td>23 Oct</td>
<td>Supply, Demand &amp; Macro Goals</td>
<td>Chapters 4, 5, 6</td>
<td>Pg 37 Discussion Questions 2 &amp; 6</td>
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<td>Pg 53 Discussion Questions 1 &amp; 4</td>
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<td>30 Oct</td>
<td>Economic Growth &amp; Aggregate Demand</td>
<td>Chapters 7, 8, 9</td>
<td>Pg 77 Test Yourself Questions 2 &amp; 6</td>
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<td>Pg 99 Test Yourself Question 2</td>
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<td>Pg 99 Discussion Question 3</td>
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<td>Pg 122 Test Yourself Question 4</td>
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<td>Pg 122 Discussion Question 3</td>
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<td>6 Nov</td>
<td>Managing Aggregate Demand &amp; Money and Banking</td>
<td>Chapters 10, 11, 12</td>
<td>Pg 144 Test Yourself Questions 2 &amp; 4</td>
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<td>Pg 161 Test Yourself Question 2</td>
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<td>Pg 162 Discussion Question 5</td>
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<td>Pg 187 Test Yourself Questions 1 &amp; 2</td>
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<tr>
<td>13 Nov</td>
<td>Monetary Policy, Financial Crisis, &amp; Monetary/Fiscal Policy Debate</td>
<td>Chapters 13, 14, 15</td>
<td>Pg 211 Test Yourself Question 2</td>
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<td>Pg 212 Discussion Question 1</td>
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<td>Pg 228 Discussion Questions 2 &amp; 3</td>
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<td>Pg 257 Discussion Questions 3 &amp; 4</td>
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<td>20 Nov</td>
<td>Budget Deficits &amp; the Inflation Unemployment Tradeoff</td>
<td>Chapters 16, 17</td>
<td>Pg 278 Discussion Questions 2 &amp; 4</td>
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<td>Pg 293 Discussion Questions 3 &amp; 5</td>
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<td>Pg 313 Discussion Questions 1 &amp; 3</td>
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<td>27 Nov</td>
<td>Thanksgiving – No Class</td>
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<td>4 Dec</td>
<td>Final Exam</td>
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