

**SBNM 5210 – MACROECONOMICS – NOTE: DRAFT SYLLABUS
SPRING 2014**

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OFFICE HOURS: Mon. 12:30–2:30 PM, Tues./Thurs. 2:30-3:30 PM; Weds. 11AM-Noon

COURSE DESCRIPTION:

This course studies the determinants of aggregate demand and aggregate supply, causes of economic recessions and recoveries, government policies that foster stability and growth, processes leading to inflation, the effect of inflationary expectations on interest rates and labor markets, and the effect of central bank policies on the value of the dollar. The course deals with the equilibrium level of employment and output, the differential impact of temporary and permanent changes in policy on the equilibrium values of macro variables, the distinction between policy actions and rules, and the connection between fiscal and monetary policy.

COURSE OBJECTIVES:

By the end of this course, students will be able to:

1. Describe how scarcity underlies economic thinking
2. Understand how nominal and real values differ, and how we use these measures
3. Evaluate the components of the macroeconomic stabilization policy known as fiscal policy
4. Analyze the components of gross domestic product (GDP) based on spending, income, and production
5. Determine the variables which influence economic growth
6. Describe how interest rate levels and changes in interest rates influence both consumer spending and business spending
7. Summarize the role of the Federal Reserve Board (the FED) and the Federal Open Market Committee (FOMC) and describe actions which define and influence monetary policy
8. Evaluate the components of the macroeconomic stabilization policy known as monetary policy
9. Study the assumptions and predictions of important macroeconomic models
10. Learn the fundamental principles of the Keynesian income determination model, and the subsequent IS and LM analysis
11. Synthesize all components of macroeconomics in order to evaluate the effectiveness of the current policy mix

REQUIRED MATERIALS:

Macro & Global Economics. SBNM 5210/5211 . Professors Al Kamienski and Deena Marie Carr.
North Park University. School of Business and Nonprofit Management. ISBN# 9781308042695.
Note: This custom book is available through the North Park Bookstore.

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Dates	Content	Readings	Deliverables
1/14	Core Principles	1 2 3 4 7	
1/21	Introduction to Measurements	9 10 11 12	
1/28	The Economy in the Short Run: Fiscal Policy & Business	21 22 23	Core Principles Essay
2/4	The Economy in the Short Run: Monetary Policy & Business	16 24	
2/11	Economic Convergence	17 8	Fiscal Policy Essay
2/18	The Economy in the Long Run: Growth, Markets and Money	13 14 15 16	
2/25	The Economy in the Long: Public Policy Issues	18 19 20	Monetary Policy Essay

GRADING POLICIES:

Deliverable Weights

Three essays (30% each) 90%
Class Participation 10%

Deliverable Descriptions

The Core Principles, Fiscal Policy and Monetary Policy essays will be brief reflections on the current future ramifications of this content applied to today and tomorrow's business manager. Each essay should be no fewer than 750 and no greater than 3000 words. See below section on use of APA Publication Manual for formatting guidelines.

The objectives of each essay is to:

1. Provide a very high-level summary of one or two of the economic concepts (e.g. recent interest rate policy and business expectations)
2. Articulate an example of that concept in action, either from research or professional experience (e.g. a firm's recent decision to borrow)
3. Describe how those concepts underlie the thoughts and / or decisions that drove that scenario (e.g. cost of borrowing combined with future projections of consumer demand)

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Each essay is an opportunity to teach your classmates something about economics in which you were interested. See Appendix 1 – Important Website for Current Research and Reference.

You should be prepared to present an executive summary of your findings to your classmates. Additionally, you should be prepared to ask questions of your peers in order to stimulate further discussion. Your ability to be an active participant and discussion leader will be the primary determinant of your class participation grade.

Grading Conditions

Deliverables cannot be made up or turned in late without prior permission. Extra credit is not available upon demand. The question, “Will this be on the test?” will never be answered. Periodically I will use examples of your work for in-class learning purposes unless you expressly request for me not to do so at the beginning of the semester.

All written submissions will be graded based on:

1. Content (60%) – the accuracy and representation of the appropriate knowledge and descriptors in context for the course
2. Organization (20%) – the logical selection and presentation of a written format that articulates a lucid and logical explanation of ideas
3. Grammar (10%) – the quality of the document relative to its spelling, grammar, punctuation and word choice.
4. Style (10%) – the creative element of writing which gives the document a certain professionally-appropriate differentiated readability

All presentations will be graded based upon:

1. Content (50%) – the appropriateness and relevance of the material as it relates to the students and learning outcomes of the course
2. Organization (15%) – the construction of the message in a way that is logical, ordered and easily recollected by the audience
3. Visual accompaniments (15%) – the inclusion of a relevant imagery such as handouts, posters or PowerPoint presentation slides
4. Verbal delivery (10%) – the usage of proper language, articulation and other oral presentation skills
5. Body language (5%) – the usage of proper physical motions, gestures, eye contact and control of distracting physical habits
6. Creativity and Style (5%) – positive differentiators used to make the presentation memorable and which stimulates active discussion

USE OF APA PUBLICATION MANUAL

The School of Business and Nonprofit Management (SBNM) has adopted the Publication Manual of the American Psychological Association (APA) as the standard and required format for all written assignments in SBNM courses. Our goal in adopting the APA Manual is to enhance student learning by:

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1. Improving student’s writing skills.
2. Standardizing the required format of all written assignments in all SBNM courses.
3. Emphasizing the importance of paper mechanics, grammatical constructs, and the necessity of proper citations.
4. Holding students accountable for high quality written work.

If you are unfamiliar with the requirements of the APA Publication Manual, we recommend that you purchase the reference manual and/or that you consult one or more of the suggested resources as listed on the Student Resources section of the SBNM website. It is the student’s responsibility to learn and ensure that all written work is formatted according to the standards of the APA Manual.

Grade Determination (in General, Subject to Adjustment based on Aggregate Performance)

≥ 91	A
= 90	A-
= 89	B+
≥ 81	B
= 80	B-
= 79	C+
≥ 71	C
= 70	C-
= 69	D+
≥ 61	D
= 60	D-
<59	F

The detailed components of grades will always be posted to Moodle. It is the student’s responsibility to audit regularly for accuracy and to request corrections. Final grades will be made available within a week upon the completion of the course and are found in WebAdvisor.

All grades are final and not subject to debate.

ATTENDANCE POLICIES

The graduate courses in the SBNM are all 7 weeks in length. Missing one class session is allowed without penalty as long as all readings and assignments are made up by the student within a reasonable time period (the following week). Failing to log into an online course site for an entire week is allowed, but a penalty may be applied at the instructor’s discretion. Missing a second class session is allowed only in unusual circumstances by prior arrangement with the instructor. Since this represents almost 30% of the engagement time for the course, the student runs the risk of receiving a lower overall grade for the class. Faculty are encouraged to drop the course grade by a full letter grade in this situation. A student who misses three classes (or the equivalent two weeks for an online class) will automatically fail the course, unless the student drops the course before the seventh week of class. Students who drop a course will be held responsible for tuition, based upon the current North Park University refund policy outlined in the University Catalog.

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In the event of non-attendance:

1. Check the syllabus
2. Confer with a classmate
3. Check Moodle
4. Research the missed content online
5. Come to office hours or make an appointment to discuss

COMMUNICATION POLICIES

I expect written exchanges to reflect professional business communication. Every message should be highly professional. This means formatted and edited for 100% accuracy in spelling, grammar, punctuation, and word choice. When authoring an email, please use an appropriate subject which is indicative of the contents of the message, for example, "Impending Absence, October 23." I will not respond to any email that is not completely accurate or fails to meet all these criteria.

I check email regularly and late into the evening. If I do not respond within one business day, my lack of response is the signal to edit and resend the message. This policy is strictly enforced. Periodically I will use examples of your communications for in-class learning purposes unless you expressly request for me not to do so at the beginning of the semester.

The primary point of reference is this syllabus. It should be read in detail before approaching me with queries for which the syllabus contains the answer. Please do not be offended if my response is, "Please refer to the syllabus."

When contacting me, my preferences are:

1. Email at any time
2. A face-to-face appointment in my office hours or specially arranged
3. Text message*

*Please note: My communication policy extends to text messaging. Practice discretion as relates to the time and content of texts. Texting should be reserved for short, appropriate messages and updates. Any substantive communication should be sent via email.

As a follow up to all considerable personal exchanges it is the student's responsibility to record all significant arrangements and agreements made. I seldom recollect things said to me orally, so an email documenting our conversation needs sent.

TECHNOLOGY POLICIES

Cell phone, laptops, tablets, etc. are all allowed to be used in class provided they are not a distraction to the student or class. If I sense that these devices are preventing a student's or the class's learning I reserve the right to restrict their use at any time.

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All students are expected to check their North Park email accounts regularly. I send significant information via email and expect all students to be current. Sending from North Park email accounts is recommended as external email systems get spammed.

All students are expected to access Moodle regularly. Critical directions for assignments and periodic announcements will be posted there. Moodle is also the official register for all grades.

Misuse of cell phones or laptops in class will be penalized subjectively. If necessary, re-read the *Please note: section of the Communications Policy for use of my cell.

ACADEMIC HONESTY

In keeping with our Christian heritage and commitment, North Park University and the School of Business and Nonprofit Management are committed to the highest possible ethical and moral standards. Just as we will constantly strive to live up to these high standards, we expect our students to do the same. To that end, cheating of any sort will not be tolerated. Students who are discovered cheating are subject to discipline up to and including failure of a course and expulsion.

Our definition of cheating includes but is not limited to:

1. Plagiarism – the use of another’s work as one’s own without giving credit to the individual. This includes using materials from the internet.
2. Copying another’s answers on an examination.
3. Deliberately allowing another to copy one’s answers or work.
4. Signing an attendance roster for another who is not present.

In the special instance of group work, the instructor will make clear his/her expectations with respect to individual vs. collaborative work. A violation of these expectations may be considered cheating as well.

For further information on this subject may refer to the Academic Dishonesty section of the University’s online catalog.

In conclusion, it is our mission to prepare each student for a life of significance and service. Honesty and ethical behavior are the foundation upon which such lives are built. We therefore expect the highest standards of each student in this regard.

STUDENTS WITH DISABILITIES:

Students with disabilities who believe that they may need accommodations in this class are encouraged to contact the Center for Academic Services at 773-244-5737, advising@northpark.edu or stop by the office located on the 2nd floor of the Student Services Building. Please do so as soon as possible to better ensure that such accommodations are implemented in a timely manner. For further information please review the following website: <http://www.northpark.edu/Campus-Life-and-Services/Disability-Resources>.

Accommodations for disabilities must be made prior to exams or to assignments.

APPENDIX ONE

IMPORTANT WEBSITES FOR CURRENT RESEARCH AND REFERENCE

1. <http://www.bea.gov> - Bureau of Economic Analysis
2. <http://www.bls.gov> - Bureau of Labor Statistics
3. <http://www.bloomberg.com> - Bloomberg.com site for economic news and data
4. <http://www.census.gov> - U.S. Census Bureau
5. <http://www.imf.org> - International Monetary Fund (IMF)
6. http://nobelprize.org/nobel_prizes/economics/laureates - Nobel Prize
7. <http://www.oecd.org/> - Organisation for Economic Co-operation and Development
8. <http://www.ustreas.gov> - U.S. Treasury Department
9. <http://www.worldbank.org> – The World Bank