

**BUSINESS CYCLES AND GROWTH
COURSE SYLLABUS**

ECO 313-01
Business Cycles and Growth
Seidman College of Business
Grand Valley State University
Winter 2020
TR: 1000AM-1115AM
SCB 2020

Kuhelika De, PhD
Assistant Professor, Economics
Office: 3072 SCB
Phone: (616)-331-7460
e-mail: dek@gvsu.edu
Office Hours: T: 9-10AM; TR: 4-5PM
And/or by appointment

The syllabus is a general plan for the course; deviations may be necessary and will be announced in advance.

Course Description

This is an intermediate course in macroeconomics. Topics include analysis of economic fluctuations and their impact on corporations and consumers; different explanations for business cycles; monetary and fiscal policy for stabilizing economic fluctuations; effects of public debt, investment, employment, and trade policy on economic growth. We will examine the theories that explain these things, and see practical applications of the theories.

Course Objectives

1. Analyze data:
 - a. Locate, interpret, and analyze macroeconomic data and information
2. Employ cost-benefit analysis:
 - a. Analyze issues related to fiscal and monetary policy
3. Explain the basic macroeconomic models used by policy makers
4. Utilize the models learned in class to understand different explanations for the business cycle

Prerequisites

ECO 200 or ECO 210 are prerequisites for this course. Calculus is not required for this course, but basic arithmetic and algebra are essential. MTH 110 or MTH 122 or MTH 201 is a prerequisite for ECO 200 and ECO 210. Thus, arithmetic and algebra are prerequisites for ECO 313. The level of the course presumes that you have a solid foundation in basic arithmetic and algebra, and good working knowledge of Microsoft Excel.

Course Material

The required textbook for this course is *Macroeconomics*, 9th edition by Abel, Bernanke, and Croushore. All students must have access to “MyEconLab” (the online assignment platform for Abel, Bernanke, and Croushore). You must choose **ANY ONE** of the following two options:

Option 1: Student Value Edition book (three hole punch) with MyEconLab

Title: Macroeconomics plus MyEconLab with Etext

Author: Abel / Bernanke

ISBN13: 9780134472560

Publisher: Pearson

Edition: 9/e

Publication Year: 2017

OR,

Option 2: MyEconLab with Etext only

Title: MyEconLab with Etext

Author: Abel / Bernanke

ISBN13: 9780134143187

Publisher: Pearson

Edition: 9/e

Publication Year: 2017

All homework's will be assigned on "MyEconLab" (which is 40% of your total grade). Practice questions, and practice quizzes will also be available on "MyEconLab". Therefore you must register with "MyEconLab" ASAP.

The registration instruction is attached and also uploaded on Blackboard.

The registration deadline is Thursday, January 23. In addition, I will upload lecture slides, study guide, and supplementary readings on the course website- Blackboard (see below for details).

Course Website

You can access the course website on Blackboard through the following address:

<http://mybb.gvsu.edu/>

You should explore this page and use it throughout the semester. The Web page contains many resources including:

- All items handed out in class including the syllabus
- Lecture slides for every topic
- Study guide for exams
- Supplementary readings (this may include case studies, newspaper clippings, and macroeconomic policy debates)
- A way to email other members of the class. Note: every email you send must have a "subject," must be addressed properly and must be signed
- Information regarding your course grade
- Links to other useful Web sites (the economics department homepage also has lots of useful economics related links: <http://www.gvsu.edu/econ>)

Important Dates

The dates for all exams are in this document. Unless I inform you otherwise, I will adhere to those dates.

Martin Luther King, Jr. Day Recess	Monday, January 20
Mid-Term I	Thursday, February 6
Spring Break	March 1-8
Mid-Term II	Thursday, March 26
Cumulative Final Exam	Thursday, April 23, 10:00 - 11:50 AM
Drop Deadline-grade "W"	Friday, March 6, 5:00 PM
Careers in Economics Event	Wednesday, February 12, 2020, SCB 1008, 5:00pm–8:00pm

Please visit the following link to view the Winter 2020 Academic Calendar:

<https://www.gvsu.edu/registrar/academiccalendar.htm#255F44D4-A294-4C45-F1664CC6233097DC>

Course Outline

The course is split up into the following modules, using the chapters from Abel, Bernanke, and Croushore as a reference. Some topics may be added or dropped from this list as we go along. The material will not be all straight from the text; therefore you must attend all lectures. It is all but assured, that if you do not attend class you will not do well in this course. You are encouraged to ask questions, make comments, or ask for further clarification on the topic being taught.

MODULE I: INTRODUCTION AND MACROECONOMIC MEASUREMENT

Chapter 1 Introduction to Macroeconomics

Chapter 2 The Measurement and Structure of the National Economy

MODULE II: LONG-RUN ECONOMIC PERFORMANCE

Chapter 3 Productivity, Output, and Employment

Chapter 4 Consumption, Saving, and Investment

Chapter 6 Long-Run Economic Growth

Chapter 7 The Asset Market, Money, and Prices

MODULE III: SHORT RUN ECONOMIC PERFORMANCE

Chapter 8 Business Cycles

Chapter 9 The IS–LM/AD–AS Model: A General Framework for Macroeconomic Analysis

Chapter 14 Monetary Policy and the Federal Reserve System

Chapter 15 Government Spending and Its Financing

MODULE IV: OPEN ECONOMY MACROECONOMICS

Chapter 13: Exchange Rates, Business Cycles, and Macroeconomic Policy in the Open Economy

Disclaimer

The instructor reserves the right to make modifications to the syllabus in the event of extenuating circumstances, by mutual agreement, and/or to ensure better student learning.

Econ Tutor

Economics Department Tutoring: An economics tutor will be available in SCB 2018. Please visit the following link to view the Winter 2020 hours <https://www.gvsu.edu/seidman/tutoring-hours-133.htm>

Exams and Grading

I will base the grading system on the following work:

Assignment	Due Date	% of Grade
Home work	Will be assigned on MyEconLab	40%
Mid-Term I	Thursday, February 6	20%
Mid-Term II	Thursday, March 26	20%
Cumulative Final Exam	Thursday, April 23, 10:00 - 11:50 AM	20%

The dates for all exams are in this document. Unless I inform you otherwise, I will adhere to those dates.

Note also that I do not allow graphing or other programmable calculators in exams.

I will assign grades for the class as follows:

Letter Grade	Range
A	93-100
A-	90-92.999
B+	87-89.999
B	83-86.999
B-	80-82.999
C+	77-79.999
C	73-76.999
C-	70-72.999
D+	67-69.999
D	60-66.999
F	0-59.999

Remember that your grade in this course is not a prediction of your success after graduation, nor is it an evaluation of your worth as a person.

Make-up Policy

All students are expected to take the examinations on the scheduled dates and times. Only university approved excuses, supported by official verifiable documentation, will be an acceptable reason for a student missing an exam. A student who misses an examination without notifying the instructor prior to the examination and receiving the permission to miss the exam will be assigned a grade of zero.

There will be no make-up for mid-term exams. If a student misses a mid-term for a legitimate reason that has been, pre-approved, the weight of the missed mid-term will be added to the final exam.

Late homework and assignments will not be accepted or graded. All homework must be turned in when due and requested. Failure to turn in a homework/assignment on time will result in a score of zero for the homework/assignment.

Class Attendance

Attendance is not mandatory—but then neither is a good grade. Economics is part science, part language. As such, it is not realistic to expect to master the material without discussion, repetition and regular practice that comes from preparing for and then attending class. It is all but assured, that if you do not attend class you will not do well in this course. I expect you to be on time. If you miss class or are tardy for class, it is your responsibility to obtain the information missed. Note that if you decide to attend class you must attend the entire class period, unless other arrangements are made prior to class with the instructor. Also, please note Grand Valley's official stance on class attendance, as stated in the university catalog:

“At Grand Valley regular class attendance is considered an essential part of the students' educational experience and a requirement for an adequate evaluation of student academic progress. It is believed that college students, as mature individuals, will recognize the need for regular class attendance and will comply with this requirement....In case of excessive absences, the instructor may refuse to grant credit for the course.”

Therefore, if you miss what I consider to be an excessive number of class sessions, you will get a failing grade for this course, irrespective of your performance on course assignments.

Student Conduct

Please **DO NOT** use cell phones or laptops in class, while I am teaching. I will mark you absent should I see you on your cell phone at any point in time while I am teaching in class. I also reserve the right to penalize those who disrupt classes in this way, by deducting 1% point of the overall grade per occurrence, and by giving a zero grade to those who use any such device during an exam (this includes leaving the classroom to answer or make a call).

Note: Special accommodations will be made for family/personal emergencies.

Seidman develops business talent that contributes to the economic growth of West Michigan and the Great Lakes region. Through the exchange and application of knowledge with a global perspective, our students learn to make informed decisions, act ethically, and take initiative. Our distinctiveness is grounded in strong community collaborations, applied scholarly contributions, innovative approaches to learning, and a supportive environment.

COURSE POLICIES: The University Academic Senate of Grand Valley collects university-wide course policies. The Course Policies site includes a link to the Academic Integrity Policy as well as information related to Title IX policies. These policies are all found on the GVSU Policies site at <http://www.gvsu.edu/coursepolicies/>

STUDENTS WITH DISABILITIES: If there is any student in this class who has special needs because of learning, physical or other disability, please contact me and Disability Support Resources (DSR) at 616-331-2490. If you have a disability and think you will need assistance evacuating this classroom and/or building in an emergency situation, please make me aware so the University can develop a plan to assist you. Americans with Disabilities Act Philosophy Statement: <https://www.gvsu.edu/dsr/> Disability Support Resources: <https://www.gvsu.edu/dsr/registering-with-disability-support-resources-85.htm>

WITHDRAWAL POLICY: A student may withdraw from a course and receive a grade of W when the completed “*Registration and Drop-Add Form*” is presented to the Registrar by the deadline on the academic calendar for the semester. (*After the first week of the current semester, students may not use the online system to withdraw*). Students who do not withdraw before the deadline must accept a grade other than W depending on the instructor’s judgment of their performance in the course(s) and any mitigating circumstances. <https://www.gvsu.edu/sasc/academic-policies-procedures-67.htm>

INCOMPLETE POLICY: The grade of I (Incomplete) indicates that a student was doing satisfactory work, but due to non-academic reasons beyond the student’s control, the student was unable to complete the remaining requirements of the course. A student cannot graduate with an Incomplete on their record. The grade of Incomplete is only appropriate when all of the following conditions are met: (a) the student is doing satisfactory work in the course and the unfinished

requirements can be clearly delineated, (b) the unfinished requirements constitute a relatively small part of the course, and the Incomplete is requested in the last 20% of the semester, and (c) the student has justifiable reason(s) why the work cannot be completed by the end of the semester. <https://www.gvsu.edu/registrar/general-academic-policies-55.htm#IncompleteGrade>

STUDENT CODE OF HONOR: The principles of truth and honesty are recognized as fundamental to a community of teachers and scholars. As such, the Seidman College of Business expects both faculty and students to honor these principles and, in so doing, to forge a lifelong commitment to ethical behavior. The Student Code can be found at <http://www.gvsu.edu/studentcode/>.

ACADEMIC INTEGRITY AND DISHONESTY: The Student Code, Section 4, with respect to academic integrity and dishonesty will be strictly enforced up to and including failure for the course and judicial action for dismissal from the University. Any incident regarding academic dishonesty should be reported on <https://www.gvsu.edu/conduct/academic-integrity-14.htm>. Please see the Department Unit Head or the Associate Dean of Seidman Student Academic Services if you are unclear as to whether an incident has indeed occurred or for guidance in completing the online form.

TUTORING: The Seidman College of Business is committed to assisting students in achieving their personal and academic goals by encouraging student development and academic success. Seidman offers tutoring for select business courses. Information about these services can be found at <https://www.gvsu.edu/seidman/tutoring>. Broader tutoring support can be found through the University's Tutoring Center at the Student Academic Success Center. Information is available at <http://www.gvsu.edu/tc/>.

Economics Department Tutoring: An economics tutor will be available in SCB 2018. Please visit the following link to view the Winter 2020 hours <https://www.gvsu.edu/seidman/tutoring-hours-133.htm>

COMMITMENT TO INCLUSION & EQUITY AND UNIVERSITY ANTI-HARASSMENT/NON-DISCRIMINATION POLICY: Grand Valley State University is committed to inclusion and equity, and strives to establish a climate that welcomes and affirms the contributions of all students and employees. More information on this policy can be found at <https://www.gvsu.edu/affirmativeactionstatement.htm>

TITLE IX INFORMATION: Title IX states no person in the United States shall, on the basis of sex, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any GVSU educational programming or activity. More information on this policy can be found at <https://www.gvsu.edu/titleix/>

RELIGIOUS INCLUSION POLICY: The Religious Inclusion Policy acknowledges the right of students, staff, and faculty to engage in religious observances. The University is committed to accommodate the exercise of that right. More information on this policy can be found at <https://www.gvsu.edu/policies/policy.htm?policyId=129535EB-9F42-2683-61E9033594C870D2&search=religious>