**MISSISSIPPI VALLEY STATE UNIVERSITY**

**Department of Business Administration**

**Course #BA211-02: Principles of Economics I (Macro Economics), Fall 2023**

**Instructor:** A. A. Farhad Chowdhury, Ph.D.

**Office:** Room #117, BEB **Office Phone**: 662-254-3609

E-mail: farhad@mvsu.edu

**Office Hour:**

Monday (Virtual): 11:00 a.m. – 1:00 p.m., 2:00 p.m. – 3:00 p.m.

Wednesday: 11:00 a.m. – 1:00 p.m., 2:00 p.m. – 3:00 p.m.

Friday: 10:00 a.m. – 1:00 p.m., 2:00 p.m. – 3:00 p.m.

**Required Text:** Macro Economics, 6th Edition, William A McEachern, ISBN#9781337408745, Cengage Publishing Company.

**Course description/ purpose/overview:** This course comprises economic principles enabling the students to understand the operation and function of the American Economic system from a macro perspective. It will provide an understanding of key economic indicators, such as gross domestic product, the inflation rate, the unemployment rate, and long-term interest rates. This course will also focus on economic development, globalization, and the role of international lending institutions. It will place emphasis on the nature and functions of product markets and will include the study of factor markets, and the role of government in promoting greater efficiency and equity in the economy.

**Course Goals:** To assist students’ personal and professional growth by increasing their knowledge, skills, and understanding of how the American economy operates from the macro perspective.

**Expected Student Learning Outcomes:**

After taking this course, students will be able:

1. To understand market failure in the economy and the government’s role in correcting the externalities.

2. To understand the impact of unemployment, types of unemployment, and different measures for maintaining stable employment.

3. To understand the concepts of GDP, and how it can be measured, and used for measuring economic performance.

4. To understand the concepts of consumption and saving, and their multiplier effect on the economy.

5. To understand the concepts of deficit spending and public debt, and the role of fiscal policy in them.

6. To understand monetary policy and its role in bringing stability to the economy.

7. To understand the exchange rate and its impact on a country’s international trade and balance of payment.

**Course contents:**

|  |  |
| --- | --- |
| 1 The Art and Science of Economic Analysis | 11. Fiscal Policy  |
| 2 Economic Tools and Economic Systems | 12. Federal Budget and Public Policy  |
| 3 Economic Decision Makers | 13. Money and Financial System  |
| 4 Demand, Supply, and Markets  | 14. Banking and the Money Supply |
|  | 15. Monetary Theory and Policy  |
| 5. Introduction to Macro Economics | 16. Macro Policy Debate: Active or Passive? |
| 6. Tracking the U.S. Economy  | 17. International Trade |
| **7.** Unemployment and Inflation | 18. International Finance |
| 8. Productivity and Growth | 19. Economic Development |
| 9. Aggregate Demand  |  |
| 10. Aggregate Supply |  |

**Teaching Method:**

Students are required to bring the Textbook to the class. The class lecture will cover most of the materials of the book. Class discussion and interaction among the students are highly encouraged. Contemporary issues of Macro Economics from the current journal and News Paper will be discussed. Students may have to do case analysis in the class session using their textbook.

**Attendance and Participation Policy:**

Regular and punctual attendance is required for all class meetings and activities earning credit. Attendance will not be given to the students who will not come to class on time without an appropriate reason. Unexcused absences are not allowed. When students know in advance that they will be absent from class, they should notify the instructor, and make arrangements to secure their missed assignments, tests, and quizzes. An unexcused absence is a cut to the student’s earned grade. If the student has a final average of “A”, that grade will be reduced to a “B”, if he or she has one unexcused absence, and will be reduced to “C” if he or she has two unexcused absences, and similarly for other grades.

Students may obtain an official excuse from the Vice President of Student Affairs for missed class meetings due to an emergency (illness, accident, jury duty, or death in the immediate family) or for attendance at officially authorized functions and authorized field trips sponsored by the University. Official absences presented to the instructor within seven days from the date of absence will allow the student to make up any missed work (assignment, test, quiz). If this is not done, the student will receive an "F" for the missed work.

The following activities should be avoided in the class session, otherwise will reduce the student’s grade significantly:

1. **Coming late in the class**
2. **Stepping out of the class when the lecture is in progress**
3. **Sleeping**
4. **Talking**
5. **Text messaging**
6. **Using earphones**
7. **Using a cap while in the class**

**All cell phones/electronic devices should be turned off. See the University Student Handbook for more details.**

**Grading:**

3 Tests of 100 points each: 300

Quiz (Pop and announced) 300

Assignments 400

**Grade Determination:**

Test: 40%

Quiz: 20%

Assignment: 40%

**Grading Scale:**

A: 90 – 100 B: 80 – 89 C: 70 – 79 D: 60 – 69 F: Below 60

**Special Needs and Accommodations:**

Mississippi Valley State University is committed to providing reasonable accommodation for students with a documented disability. If you feel you are eligible to receive accommodations for a covered disability (medical, physical, psychiatric, learning, vision, hearing etc.) and would like to request it for this course, you must be registered with the services for students with Disabilities (SSD) program administered by University College. It is recommended that you visit the Disabilities office located inside the EMAP Computer Lab in the Technical Education (IT) Building to register for the program at the beginning of each semester. If you are determined to be eligible after your confidential consultation, you will be provided with a Memo of Accommodations that must be submitted to each of your instructors. For more information, contact Mrs. Kathy Brownlow/ ADA Coordinator Social Science Building Office 105 Phone/e-mail: 662-254-3443, kbrownlow@mvsu.edu.

**Academic Integrity:**

All acts of academic dishonesty, including but not limited to cheating on exams, plagiarism, internet papers, paraphrasing internet papers, presenting someone else’s work as your own, and failing to meet academic and professional requirements, will result in an automatic “F”. The University’s academic honesty and plagiarism are enforced in this course. See the University Student Handbook for more details.

 ***Note: This document does not constitute a contract with the University. It contains guidelines. The instructor reserves the right to make changes as necessary in the syllabus.***

Principles of Economics I (BA 211)

Assignment#

Prepared for:

Dr. A. A. Farhad Chowdhury

Prepared By:

Your Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_