

<b>Course</b>	<b>BUSN 5620 / JA / Current Economic Analysis</b>
<b>Term</b>	Fall 1, 2009 – Tuesday – 6:00 pm – 10:00 pm 8/18, 8/25, 9/1, 9/8, 9/15, 9/22, 9/29, 10/6, 10/13
<b>Instructor</b>	Name: T. C. Collins Home Phone: (904) 819-0686 Work Phone: TBA( in-class) Email: <a href="mailto:tcollins@webster.edu">tcollins@webster.edu</a>
<b>Catalog Description</b>	Implications of current economic events are examined through the applications of economic theory. Emphasis is placed on acquainting the student with the methods of economic analysis in the context of current economic issues.
<b>Prerequisites</b>	None Required
<b>Course Level Learning Outcomes</b>	<ul style="list-style-type: none"> <li>• The student can utilize the Demand and Supply model to determine the impact of changes in demand or supply on price and quantity.</li> <li>• The student can define GDP and describe its measurement, uses, and limitations as a measure of economic well being.</li> <li>• The student can define Inflation and describe its measurement, consequences, and how to adjust for it.</li> <li>• The student can explain the measurement of unemployment, its forms (i.e. structural, frictional, cyclical, and seasonal), and its shortcomings.</li> <li>• The student understands how fiscal policy is used to counteract the business cycle.</li> <li>• The student can describe the impact of fiscal deficits on the aggregate economy.</li> <li>• The student can describe the role and tools of a central bank.</li> <li>• The student understands how monetary policy is used to counteract the business cycle.</li> <li>• The student can describe the arguments both for and against international trade and verbally describe the consequences of trade.</li> <li>• The student understands the balance of payments and can describe the relationship between trade in goods and services and international investment.</li> <li>• The student can predict the effect on exchange rates of changes in relative inflation, relative income, and other macroeconomic events.</li> </ul>

<p><b>Materials</b></p>	<p>Schiller, B. R. (2008). <b>Essentials of Economics</b>. (7th Edition). McGraw – Hill. ISBN #0-07-337580-2</p> <p style="text-align: center;"><b>To Order Textbooks go to the local North FL website <a href="http://www.webster.edu/jack">www.webster.edu/jack</a> and click on Order Textbooks to select a vendor</b>  <b>(Note: Textbooks must be ordered 2 weeks prior to class to ensure delivery)</b></p> <p><b>Supplemental Reading:</b></p> <ul style="list-style-type: none"> <li>• Wall Street Journal</li> <li>• The Economist</li> <li>• E-Reserves: <a href="http://ereserves.webster.edu/eres/">http://ereserves.webster.edu/eres/</a></li> </ul> <p><b>Research Paper Guidelines and Sample Paper</b> – See website @ <a href="http://www.webster.edu/jack">www.webster.edu/jack</a> and click on the Student Resources category.</p>																														
<p><b>Grading</b></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>• Session Assignments</td> <td style="text-align: right;">10 Points</td> </tr> <tr> <td>• Chapter Topic Papers(2@ 10 points each)</td> <td style="text-align: right;">20 Points</td> </tr> <tr> <td>• Current Events Topic Papers (2@ 10 points each)</td> <td style="text-align: right;">20 Points</td> </tr> <tr> <td>• Research Paper including Passports Internet Proficiency</td> <td style="text-align: right;">30 Points</td> </tr> <tr> <td>• Presentations (Powerpoint)</td> <td style="text-align: right;">10 Points</td> </tr> <tr> <td>• Class Participation and Attendance</td> <td style="text-align: right;"><u>10 Points</u></td> </tr> <tr> <td><b>TOTAL</b></td> <td style="text-align: right;"><b>100 Points</b></td> </tr> </table> <p>Letter grades will be assigned pursuant to the following scores based on the percent of the total possible points (weighted according to the scale above) that you earned in the course.</p> <table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr> <th>Percentage of Total Points</th> <th>Grade</th> </tr> </thead> <tbody> <tr> <td>95%-100%</td> <td>A</td> </tr> <tr> <td>90%-94%</td> <td>A-</td> </tr> <tr> <td>88%-89%</td> <td>B+</td> </tr> <tr> <td>84%-87%</td> <td>B</td> </tr> <tr> <td>80%-83%</td> <td>B-</td> </tr> <tr> <td>70%-79%</td> <td>C</td> </tr> <tr> <td>Below 70%</td> <td>F</td> </tr> </tbody> </table>	• Session Assignments	10 Points	• Chapter Topic Papers(2@ 10 points each)	20 Points	• Current Events Topic Papers (2@ 10 points each)	20 Points	• Research Paper including Passports Internet Proficiency	30 Points	• Presentations (Powerpoint)	10 Points	• Class Participation and Attendance	<u>10 Points</u>	<b>TOTAL</b>	<b>100 Points</b>	Percentage of Total Points	Grade	95%-100%	A	90%-94%	A-	88%-89%	B+	84%-87%	B	80%-83%	B-	70%-79%	C	Below 70%	F
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<p><b>Activities</b></p>	<p>Prompt attendance, reading assignments, class preparation, discussions, weekly assignments, presentation of four economic topic/events papers and an individual research paper. The research paper should follow the guidelines found in the Publication Manual of the American Psychological Association, 4th Ed. ISBN 1-55798-234-0. Students are suggested to read the Wall Street Journal, and bring relevant articles to class for discussion.</p> <p><b>Pre-Assignments:</b></p> <ul style="list-style-type: none"> <li>• Assignments will be given on a weekly basis and discussed in class.</li> <li>• Students are required to turn in their assignments at the end of class for grading.</li> </ul> <p><b>Chapter Topic Papers:</b></p> <ul style="list-style-type: none"> <li>• Short, 5 page papers will be presented during weeks five and six.</li> <li>• Paper will cover a topic or position of an upcoming chapter.</li> <li>• Grading will be according to: following directions given in class, having a topic which is adequately focused, writing with minimal grammatical errors, demonstrating critical thinking skills, and showing practical economic application.</li> <li>• Each student will present the paper followed by class discussion.</li> </ul> <p><b>Current Events Topic Papers:</b></p> <ul style="list-style-type: none"> <li>• Short, 3-page papers will be presented during weeks three and four.</li> <li>• Paper will cover current events (within one month of assignment), summarizing and analyzing the content within the framework of the class and class discussions and directions.</li> <li>• Grading will be according to: following directions given in class, having a topic which is adequately focused, writing with minimal grammatical errors, demonstrating critical thinking skills, and showing practical economic application.</li> <li>• Each student will present the paper followed by class discussion.</li> </ul> <p><b>Research Paper and Passport Internet Proficiency:</b></p> <ul style="list-style-type: none"> <li>• The student will select the Research Paper topic from a list provided by the instructor or suggest a project based on their interest.</li> <li>• The student is cautioned not to disclose any confidential information in the material.</li> <li>• The paper should consist of a Title Page, Table of Contents, Abstract, “The Body,” and References, all of which should follow APA guidelines as illustrated in the Webster document “Research Paper Guidelines and Sample Paper.”</li> <li>• Grading will be according to: following directions given in class, having a topic which is adequately focused, writing with minimal grammatical errors, demonstrating critical thinking skills, and showing practical economic application.</li> <li>• The research paper is expected to be between 6 to 10 pages long per student. However, quality not quantity is the key factor.</li> <li>• Exhibition of overall proficiency of research using Passports will earn up to 10 points of the total grade.</li> </ul>
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**Presentation:**

- The Presentation grade is worth 10 points and will include:
  - Demonstration of having read assignments as reflected in discussions.
  - Powerpoint presentation of assigned topics.

**Class Participation and Attendance:**

- Students are expected to attend all class sessions of every course for the full 36 contact hours. In the case of unavoidable absence, the student must contact the instructor. The student is subject to appropriate academic penalty for incomplete or unacceptable makeup work, or for excessive or unexcused absences. Generally, a student who misses more than one four-hour course period (per course) without a documented military or medical excuse and advanced permission of the instructor should withdraw from the class. The University reserves the right to involuntarily drop enrolled students from classes, which they do not attend. **PLEASE BE ADVISED:** Students who do not attend the first class session, who have not made prior arrangements with the instructor for being absent, will be dropped from their courses.
- Attendance the last day of class is mandatory to ensure that all work is completed and to be awarded a passing grade. An Incomplete will not be acceptable without documental proof (Death Notice, Doctor's Letter, etc.) as to absence relating to non-completion of class work. These must be faxed 904-262-1459 or dropped off to Webster University by the Monday after the term ends.
- Participants are expected to arrive on time and be actively involved in the learning experience. Each student should desire to learn, participate, and proactively contribute to the learning of others during each discussion and exercise.
- Students are to participate in classroom discussions. The discussions are an opportunity for students to reveal their understanding of the assignments made for the current and previous classes. Topical debates maybe used to supplement selected material.
- Assignments are given to prepare the student to participate in class discussions; therefore, it is imperative that reading assignments and associated questions for discussion be completed prior to class.
- A maximum of 10 points will be awarded based on the level and quality of participation and preparation.
- Failure to turn in an assignment within one week will result in a grade of "0" for that assignment. In addition, failure to submit an assignment will lower the final grade by an additional two points.
- All assignments are due as detailed in the Course Schedule.
- Late assignments will be accepted, if they are turned in **no later** than one week later, but will be penalized one letter grade. Furthermore, late assignments will lower the student's final grade by an additional one point.
- Late assignments will not be accepted for the final assignments the last week of the course to allow timely completion and grades to be submitted.

**Policy Statements:  
University Policies**

University policies are provided in the current course catalog and course schedules. They are also available on the university website. This class is governed by the university's published policies. The following policies are of particular interest:

**Academic Honesty**

The university is committed to high standards of academic honesty. Students will be held responsible for violations of these standards. Please refer to the university's academic honesty policies for a definition of academic dishonesty and potential disciplinary actions associated with it.

**Drops and Withdrawals**

Please be aware that, should you choose to drop or withdraw from this course, the date on which you notify the university of your decision will determine the amount of tuition refund you receive. Please refer to the university policies on drops and withdrawals (published elsewhere) to find out what the deadlines are for dropping a course with a full refund and for withdrawing from a course with a partial refund.

**Special Services**

If you have registered as a student with a documented disability and are entitled to classroom or testing accommodations, please inform the instructor at the beginning of the course of the accommodations you will require in this class so that these can be provided.

**Disturbances**

Since every student is entitled to full participation in class without interruption, disruption of class by inconsiderate behavior is not acceptable. Students are expected to treat the instructor and other students with dignity and respect, especially in cases where a diversity of opinion arises. Students who engage in disruptive behavior are subject to disciplinary action, including removal from the course.

**Student Assignments Retained**

From time to time, student assignments or projects will be retained by The Department for the purpose of academic assessment. In every case, should the assignment or project be shared outside the academic Department, the student's name and all identifying information about that student will be redacted from the assignment or project.

**Contact Hours for this Course**

It is essential that all classes meet for the full instructional time as scheduled. A class cannot be shortened in length. If a class session is cancelled for any reason, it must be rescheduled.

<b>Course Policies</b>	<p>To receive the full allocation of points for class participation, you must both be present and engaged. Therefore attendance is required. Excusable absences that result in a letter grade difference for the course should be discussed with the instructor.</p> <p><b>Make-Up Requirements</b></p> <ul style="list-style-type: none"><li>• For each class hour missed, a one (1) page, double-spaced, typed paper, with one (1) reference will be submitted by the end of the term. The instructor will assign the topic. A four (4) hour class will require four (4) pages supported with (4) references from popular or academic press.</li><li>• This paper will be graded and incorporated in the class participation grade. If the make-up work is not submitted, the student's final grade will be reduced one (1) letter grade.</li></ul> <p>Students are responsible for any class material presented during their absence, and any assignments due should be submitted prior to the absence, if possible.</p>
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<p><b>Weekly Schedule</b></p>	<p><b>Pre-Assignments for Session 1:</b></p> <ul style="list-style-type: none"> <li>• Take some time each week to review various newspapers, news magazines, periodicals and validated online sources, for topics that interest you and review them in depth. An in depth review, means examining the same event or topic from multiple sources.</li> <li>• Frame your thoughts and analysis of the current events around 2 questions:</li> <li>• What are the economic issues involved in this?</li> <li>• What are the economic implications of this event or decision?</li> <li>• This approach allows you to look at a number of events from an economic perspective.</li> <li>• The topics discussed in the Pre-Assignment will be covered in detail as they are critical for the successful completion of your project. <u>Every class</u> will commence with a round table discussion of current economic events, in your organizations, the community, the nation and the world. Each student should review current event sources, select topics, and come to class prepared for discussion. You should be prepared to contribute to the discussion of the economic issues above, and to contribute something that you feel is relevant from your own experience of current economic events. Please be prepared to cite the references for your information.</li> <li>• Read Chapters 1 and 2 and be prepared to discuss and hand-in your answers on the following questions:       <ol style="list-style-type: none"> <li>1. Most answers should be a minimum of a 1/2 page.</li> <li>2. Why doesn't North Korea reduce its military and put more resources into food production (Headline, p. 11)? What is the optimal mix of "guns" and "butter" for a nation?</li> <li>3. Do we need more or less government intervention to decide WHAT, HOW and FOR WHOM? Give specific examples. Think Economics!</li> <li>4. Explain the graph of Production-Possibility curve in your own words. Explain, using several examples, how the Production-Possibilities can be used in Business and/or Government?</li> <li>5. If taxes on the rich were raised to provide more housing for the poor, how would the willingness to work be affected? What would happen to total output? Answer Schiller. Pg 49, Problem 2.(Bottom)</li> </ol> </li> </ul>
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	<b>Session 1</b>	<p><b>THEME: The Challenge of Economics in the U.S. Economy</b></p> <p><b>Topics:</b></p> <ul style="list-style-type: none"> <li>• Introduction of course, assignments and research project</li> <li>• Introduction Internet Lab/Problem</li> <li>• Lecture and Discussion: Chapters 1 and 2</li> </ul> <p><b>Assignments for Session 2:</b></p> <ul style="list-style-type: none"> <li>• Read Schiller: Chapter 3</li> <li>• Answer Questions: 1, 2 and 3</li> <li>• Prepare outline for Final Research Paper/Project</li> </ul>
	<b>Session 2</b>	<p><b>THEME: Supply and Demand</b></p> <p><b>Topics:</b></p> <ul style="list-style-type: none"> <li>• Lecture and Discussion: Chapter 3</li> <li>• Choices and Change</li> <li>• Internet Lab (Supply and Demand Simulation)</li> </ul> <p><b>Assignments for Session 3:</b></p> <ul style="list-style-type: none"> <li>• Read Schiller: Chapters 4 and 5</li> <li>• Answer Questions: 5, 6 and 7 (Pg. 100); Problem: 3 (Pg. 119 Bottom)</li> <li>• Prepare a summary with analysis on one <u>Current</u> (within last month) <u>Event</u> Paper #1</li> </ul>
	<b>Session 3</b>	<p><b>THEME: Consumer Demand and Supply Decisions</b></p> <p><b>Topics:</b></p> <ul style="list-style-type: none"> <li>• Lecture and Discussion: Chapters 4 and 5</li> <li>• Internet Lab</li> <li>• Present <u>Current</u> Event Paper #1 and hand in the report</li> </ul> <p><b>Assignments for Session 4:</b></p> <ul style="list-style-type: none"> <li>• Read Schiller: Chapter 10</li> <li>• Answer Questions: 2 and 3 (top); Problem: 2 (bottom) (Pg. 231)</li> <li>• Prepare a summary with analysis on one <u>Current</u> (within last month) <u>Event</u> Paper #2</li> </ul>

	<b>Session 4</b>	<p><b>THEME: The Business Cycle</b></p> <p><b>Topics:</b></p> <ul style="list-style-type: none"> <li>• Lecture and Discussion: Chapter 10</li> <li>• Choices and Change</li> <li>• Present <u>Current Event</u> Paper #2 and hand in the report</li> </ul> <p><b>Assignments for Session 5:</b></p> <ul style="list-style-type: none"> <li>• Read Schiller: Chapters 11 and 12</li> <li>• Answer Questions: 2,3, 4 (Pg.253); Problem 4 (Pg. 274)</li> <li>• Prepare for Chapter Paper #1</li> </ul>
	<b>Session 5</b>	<p><b>THEME: Fiscal Policy</b></p> <p><b>Topics:</b></p> <ul style="list-style-type: none"> <li>• Lecture and Discussion: Chapters 11 and 12</li> <li>• Choices and Change</li> <li>• Internet Lab/Problem</li> <li>• Present Chapter Paper #1 based on the <u>text chapters</u> and hand in the report</li> </ul> <p><b>Assignments for Session 6:</b></p> <ul style="list-style-type: none"> <li>• Read Schiller: Chapters 13 and 14</li> <li>• Answer Problems: 6 (Pg. 311)</li> <li>• Prepare for Chapter Paper #2– relate your paper to <u>any</u> topic in Schiller textbook</li> </ul>
	<b>Session 6</b>	<p><b>THEME: Money, Banking and Monetary Policy</b></p> <p><b>Topics:</b></p> <ul style="list-style-type: none"> <li>• Lecture and Discussion: Chapters 13 and 14</li> <li>• Choices and Change</li> <li>• Internet Lab/Problem</li> <li>• Present Chapter Paper #2 based on the <u>text chapters</u> and turn-in</li> </ul> <p><b>Assignments for Session 7:</b></p> <ul style="list-style-type: none"> <li>• Read Schiller: Chapter 15</li> <li>• Answer Problems: 1, 2 (Pg. 331) Bottom</li> </ul>
	<b>Session 7</b>	<p><b>THEME: Economic Growth</b></p> <p><b>Topics:</b></p> <ul style="list-style-type: none"> <li>• Lecture and Discussion: Chapter 15</li> <li>• Choices and Change</li> <li>• Internet Lab/Problem</li> </ul> <p><b>Assignments for Session 8:</b></p> <ul style="list-style-type: none"> <li>• Read Schiller: Chapter 17</li> <li>• Answer Question:6, (Pg. 377)</li> </ul>

	<b>Session 8</b>	<b>THEME: International Economics</b> <b>Topics:</b> <ul style="list-style-type: none"> <li>• Lecture and Discussion: Chapter 17</li> <li>• Internet Lab/Problem</li> </ul> <b>Assignments for Session 9:</b> <ul style="list-style-type: none"> <li>• Complete Research Paper/Project</li> <li>• Prepare to present Research Paper/Project (PowerPoint)</li> </ul>
	<b>Session 9</b>	<b>THEME: It All Comes Together</b> <b>Topics:</b> <ul style="list-style-type: none"> <li>• PowerPoint Presentation –Research Paper/Project</li> <li>• Turn in Research Paper/Project</li> <li>• Interactive Discussion</li> <li>• Course Evaluations</li> </ul>
<b>Additional Information</b>	None	
Reviewed by: <u>    <i>J. Ewing</i>    </u> Job Title: <u>    Faculty Coordinator    </u> Date: <u>    02/13/09    </u>		

Revised 2/06/2009