

AUK College of Business and Economics

Department: **Economics**

Academic Year: 2022 – 2023

Semester: Fall **Spring** Summer



Course Title:	ECON 312-01 Intermediate Macroeconomics	Course Code:	1717
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Number of Credit Hours, Contact Hours, and Pre-requisites:

Credit Hours:	3
Contact Hours:	40
Pre-requisite(s) (if any):	ECON 200 & ECON 201 & BUS 209
Co-requisite(s) (if any):	Upper-Level Standing

Instructor's Name and Contact Information:

Name:	Dr. Khalid Saeed	Office No.:	A441
E-mail:	ksaeed@auk.edu.kw	Office Tel.:	3541
Class Time	UTR 2:00 – 2:50 pm	Office Hours	UTR 12:55—1:55 pm
Class Location	A-Building A204		UTR 3:55—4:55 pm

AUK College of Business and Economics Mission and Values

The College of Business and Economics provides an American educational experience producing ethical, innovative, articulate, and globally agile graduates. The College of Business and Economics strives to uphold the following values: Freedom of thought, expression, and intellectual inquiry, respect for individual identity and rights, and cultural diversity, commitment to high standards of morality, integrity, and social responsibility, and adherence to high professional standards and ethics.

Catalogue Course Descriptions:

Examine functioning of the aggregate economy using theories of national income accounting, price level, employment, economic growth and its long run determinants, business-cycle and macroeconomics fluctuations, monetary and fiscal policy. Apply macroeconomic models to explain the determination of aggregate output and growth.

Degree of learning for each Program Learning Outcomes in this course:

Program Goals		
PLO1	Communication: Demonstrate effective English language communication skills in writing and oral presentations	R
PLO2	Ethical behavior: Articulate ethical and professional responsibilities, recognize ethical dilemmas, and formulate ethical strategies.	R
PLO3	Critical thinking: Identify, evaluate, analyze, and solve diverse and unstructured management problems in unfamiliar settings, use, synthesize, and evaluate data/ evidence, exercise judgment, and assess risks, understand the holistic and systemic nature of the organization and its internal and external environment.	I
PLO4	Global and multi-cultural aspects of business: Understand diverse cultures; develop intercultural skills; understand global processes; and be prepared for citizenship, both local and global.	I
PLO5	Entrepreneurial behavior: Entrepreneurship is value creation, iterative learning, opportunity identification, business development, venture creation and growth. Becoming entrepreneurial is personal development, creativity, self-reliance, initiative taking, and action orientation.	R
PLO6	Technology Agility: Develop a mastery of appropriate ICT in decision-making.	R

Course Objectives

The factors that determine the level and rate of growth of income, output, employment, and the price level are discussed using modern theories. Related fiscal and monetary policies that contribute to full employment, economic growth and price stability examined considering their implications of each theory on alternate theories. In this course, the students will have the opportunity use and analyze macroeconomic data.

Course Learning Outcomes (CLOs):

Upon successful completion of the course, students will be able to:

Course Learning Outcomes (CLOs)	Corresponding PLO
CLO 1: Describe and analyze the underlying forces of economic growth and policy implications	PLO3
CLO2: Explain economic concepts like unemployment, inflation, exchange rates, interest rates, and trade deficit and their impact on economic performance in the short run and in the long run.	PLO3
CLO3: Describe the financial and monetary system of an economy and analyze the role of economic policies in determining interest rate of the economy.	PLO3 & PLO6
CLO4: Explain the economic stabilization using IS-LM model and the Solow growth model.	PLO5 & PLO3
CLO5: Describe the relationship between money supply, inflation, real interest, and nominal interest rates.	PLO4

Required Texts:

MACROECONOMICS 11th edition by [N. Gregory Mankiw](#) (*Harvard University*)
Macroeconomics – **Achieve Essentials. ISBN: 9781319436643**

Access codes for Achieve that includes the eTextbook can be purchased from the eCampus Store. Hard copies are also available upon request.

Recommended Readings:

- The Wall Street Journal
- Bloomberg
- Economy - CNBC
- Financial Times

Assessments and Grading:

<u>Type of Assessment</u>	<u>Weight</u>	<u>Link to PLO</u>
Achieve Assignments	15%	PLO3,4,5,6
In-Class Activities	15%	
Exam 1	20%	PLO3,4,5,6
Exam 2	20%	PLO3,4,5,6
Final Exam (Comprehensive)	30%	PLO3,4,5,6
Total	100%	

Exams: TBA

Code of Academic Honesty and Integrity:

Upon admission to the American University of Kuwait, students agree to act responsibly in all areas of academic, personal and social conduct and to take full responsibility for their individual and collective action. Such regulations are found in the American University of Kuwait Catalogue, Student Handbook, and the AUK website at www.auk.edu.kw. Any student or student organization found to have committed the cited violations or misconduct, either on or off campus, is subject to the disciplinary sanctions outlined in adjudication procedures.

Academic Support:

Learning Support Services focuses on empowering students to become independent and successful learners by developing their literacy skills, enhancing their understanding, and helping them improve their academic and study skills. Learning Support Services is comprised of two centers: the Tutoring Center and the Writing Center. The Tutoring Center provides free academic support in various subjects to AUK student. Email: tutoringcenter@auk.edu.kw.

The Writing Center provides multilingual support (English, Arabic, French, and Spanish) through individual or small-group consultations. Email: writingcenter@auk.edu.kw

Disability Accommodation:

Disability services include identifying strategies to accommodate the learning requirements of students with disabilities. The Counseling Center at AUK offers services that include personal counseling and disability services. Their mission is to support students as they overcome what inhibits their success and prepare them for lifelong learning and development. For questions regarding accommodation services, please contact the Counseling Center at Counseling@auk.edu.kw.

EVALUATION: Student's final course grade will be determined based on the cumulative points earned on online quizzes & homework assignments through Achieve; 2 in-class exams; comprehensive final exam, and in-class activities.

ONLINE QUIZZES & Homework (Achieve)

Online quizzes are assigned on Achieve at the end of each chapter. Quizzes are timed and you will have one attempt per quiz. Homework assignment on Achieve will also be assigned on regular basis throughout the chapters. Homework is not timed but must be completed by the due date.

IN-CLASS ACTIVITIES

This will mainly be in-class short quizzes – **announced & unannounced** – covering the readings and class discussions. This category will also include certain applications designed to reinforce the theoretical concepts covered in class. This may also include case studies, data collection and analysis, and more. There are **NO** make ups for missed in-class activities. Your perfect attendance is **expected** in this course.

EXAMS (2)

Two closed-book exams will be given in-class on the dates specified in the calendar below covering the specified chapters. Each exam is worth 20% of your final grade. See schedule below. **This is a class in *Macroeconomic Theory*, this means that class and examinations will be rigorous in nature** to test your understanding of the topics covered in your textbook and presented in class. It is strongly recommended that you stay on top of your reading and assignments.

CLASS POLICIES:

- ***Email communication protocol:*** AUK designated email is the preferred method of communication. Professional communications standards will be expected of all students. If you send me an email I will respond to you with 24-48 hours. Before quizzes and your final exam, please allow enough time for me to respond to your questions.
- ***Attendance:*** Students are expected to attend all classes. Students are expected to arrive on time, and leave after the class adjourns. It is the student's responsibility to be familiar with AUK's attendance policy. It is highly advised that you attend each class and come prepared to discuss the day's reading assignment. Regular attendance and active participation in class activities are **KEY** to doing well in this course.
- ***Make-up Policy – missed exams:*** only allowed with documented proof of physical admission to a hospital, death in immediate family, collegiate sports event. If you know you'll be missing an exam, then you need to speak with me immediately.

Academic Support: If you have any difficulties, please come see me right away, as I am here to help you meet this class objectives. In addition, AUK offers a host of resources designed to help you develop the skills you need to succeed in college. The Academic Advising Center provides Academic Skills Workshops throughout the semester such as: effective study habits, time management, classroom etiquettes, note-taking, productivity and critical thinking, building reading skills, thinking styles, building self-esteem & self-motivation, test-taking,

communications skills, stress management. In addition, the Tutoring Center regularly offers free peer tutoring and occasionally offers Supplemental Instructions (SI). It is imperative that you utilize these resources to achieve your academic goals in a timely and efficient manner.

AUK Policy & Academic Honesty and Integrity: upon admission to AUK, you took upon yourself to act responsibly in areas such as personal, social and academic, among others, which are explicitly stated in the AUK STUDENT CODE OF CONDUCT. The University has the right to, through the due process, to take disciplinary action against students for violations of this Code and any institutional standards of behaviors and academic regulations and procedures, which are defined in the catalog and the Student Planner & Handbook. This includes cheating and plagiarism in any form (e.g. exam, research papers). Violations of this Code will be penalized by a failing grade in exam and/or course and may also lead to student’s dismissal from the University.

Per AUK Catalogue <http://www.auk.edu.kw/Catalog/acadpolicy.html#grading> the letter of grade is assigned using the following scale (2018-2019 Catalogue):

A	A-	B+	B	B-	C+	C	C-	D+	D	D-	F
100-94	93-90	89-87	86-84	83-80	79-77	76-74	73-70	69-67	66-64	63-60	59-0

Tentative Timetable of Course Content (chapter coverage for each exam will be announced in class and on Moodle at least two days prior to exam date)

Chapters and Topics
The Syllabus & CH 1: Introduction
CH 2 The Data of Macroeconomics
CH 2 Cont.
CH 3 National Income
CH 3 Cont.
CH 4 The Monetary System
CH 4 Cont.
CH 5 Inflation
Tentative Exam 1 Coverage – Week 6
CH 6 The Open Economy
CH 6 Cont.
CH 7 Unemployment and the Labor Market
CH 8 Economic Growth I: Capital Accumulation and Population Growth
CH 9 Economic Growth II: Population Growth and Technological Progress

CH 10 Growth Empirics and Policy
Tentative Exam 2 Coverage – Week 12
CH 11 Introduction to Economic Fluctuations
CH 12 Aggregate Demand I: Building the IS-LM Model
CH 13 AD II: Applying the IS-LM Model
CH 15 Aggregate Supply and the Short-Run Trade-off Between Inflation & Unemployment
CH 17 Alternative Perspectives on Stabilization Policy
CH 18 Government Debt and Budget Deficit
Comprehensive Final Exam

Teaching and learning methodologies, including any use of online instruction:

S. No	Teaching Method/Instruction	
1	Lecturers	<input checked="" type="checkbox"/>
2	Assignments	<input checked="" type="checkbox"/>
3	Case Based Learning	<input checked="" type="checkbox"/>
4	Case analysis	<input checked="" type="checkbox"/>
5	Project Report	
6	Seminars	
7	Class participation / Reading	<input checked="" type="checkbox"/>
8	Online Discussion / Instructions	<input checked="" type="checkbox"/>
9	Guest Speaker Sessions	
10	Others (specify)	

DISCLAIMER:

Please note that contents of this syllabus may be subject to change. In the event changes are made to this syllabus, you will be notified in class. You are responsible for reading/familiarizing yourself with the contents of this syllabus. It is your responsibility to stay current of all changes announced in class.