



Course Number: ECON 200
Course Title: Principles of
Macroeconomics
Time/Days: MW 12.30 - 1:45 pm
Building/Location: in Science Building A204

Instructor: Dr. Hanas Cader
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Office Hours: MW 11.00 am – 12.30 pm; T
11.00 am – 2.00 pm and by appointment

AUK MISSION STATEMENT: The American University of Kuwait is a liberal arts institution dedicated to teaching, learning, and scholarship. The university offers programs that provide students with the knowledge and skills necessary for lifelong learning and professional success. AUK enriches society by fostering an environment encouraging critical thinking, effective communication, personal growth, service, and leadership. The AUK community 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. AUK aspires to be a leading university recognized locally, regionally, and internationally for its institutional distinctiveness, academic excellence, and the accomplishments of its graduates.

COLLEGE OF BUSINESS & ECONOMICS MISSION & VISION:

The College of Business & Economics prepares students through an American educational experience combining quality intellectual challenge and ethical professional practice for careers in Kuwait and beyond by: focusing on the development of business in Kuwait and the Gulf; supporting rigorous programs that foster excellence in business teaching and scholarship; and working together to learn and disseminate socially responsible practices to advance society

COURSE RELATION TO MISSION STATEMENT:

This course introduces theories and principles that students to understand the way the world works. It provides a strong foundation necessary to develop problem-solving skills and nurture socially-responsible leadership to tackle the challenges of everyday-decisions facing private as well as public enterprises and institutions. To this end, business knowledge is needed for leaders in organizations and public institutions to make a meaningful and lifetime contribution to the economy. Students focus on critical thinking and problem solving skills to be able to intelligently relate and apply economic tools, concepts and method to everyday life. They gain deeper insight into how the modern, increasingly interdependent, economies function. In this course, students sharpen their problem-solving skills using tools and methods of economic analysis to of real-world issues and how they can be addressed.

COURSE DESCRIPTION:

Introduces the terminology and fundamental theories of microeconomics and familiarize students with the significance of the economic problem and how economic agents cope with it using the economic way of thinking. This course addresses the core communication and quantitative skills,

especially outcomes to solve problems that are quantitative in nature; and the Critical Thinking principle, primarily outcomes to analyze complex issues and make informed decisions.

COURSE OBJECTIVES: this course provides problem-solving skills using tools and methods of economic analysis business leaders utilize to address real-world issues. Students apply these skills and gain deeper insight into how the modern economies function. The focus is on problem solving skills to analyze complex business situations and make informed decisions in increasingly multicultural and interdependent economies.

COURSE OBJECTIVES RELATION TO AACSB ACCREDITATION: CBE is in the process of pursuing AACSB (<http://www.aacsb.edu/>) accreditation and is currently in the Initial Accreditation Phase. AACSB is the hallmark for excellence in business teaching and research. Roughly about 5% of business degrees-awarding programs around the world are accredited by AACSB. Achieving this accreditation entails subscribing to the highest standards adopted by the very best business programs in the world. As part of this accreditation process CBE has developed a set of learning goals that are emphasized in the Bachelor of Business Administration (BBA) curricula. The specific goals which are being underscored in this course are listed below.

Program Goal	Learning Objective Students will:
Critical Thinking and Decision skills	Demonstrate critical thinking skills with application of principles to business situations.
Global, Regional, and Multi-cultural Aspects of Business	Assess global, regional and multicultural aspects of business operations and their impacts on business.

LEARNING OUTCOMES: upon successful completion of the course, students are expected to develop skills necessary to:

1. Understand why economics is important and the role it plays in everyday decisions in all walks of life and for everyone in the economy.
2. Apply the theory of comparative advantage and quantify gains from interdependence, specialization and free trade that can be realized by individuals as well as nations.
3. Appreciate the increasing multicultural, regional, global aspects of modern economies and develop effective communication and leadership skills to promote competition, efficient use of resources and free trade.
4. Master the application of supply and demand model and the role of market system in promoting efficient allocation of society's scarce resources in increasingly integrated economies.
5. Apply various microeconomic tools and techniques used by households, firms and governments to make more informed decisions and improve society's welfare.
6. Recognize causes of market failure and the role of government intervention to promote equity and efficiency.
7. Apply the theory and gain deeper insight into producers' behaviour in various markets for inputs and outputs, both in the short as well as long run.

PREREQUISITES: MATH 103/110. The course is analytically rigorous, and although it is not heavily mathematical, it makes extensive use of deductive reasoning and graphical analysis.

TEXTBOOK: Principles of Economics, Middle East 3rd edition, by N. Gregory Mankiw & M. Rashwan, Cengage Learning 2018.

PEDAGOGY: This course is an oral communication intensive course and as such, it will integrate the goals of reading, critical thinking, and application. My objective in this class is to challenge students to ask the kind of questions which engender deep reflection on various economic concepts, processes, approaches, and policies. Interaction between the teacher and students, therefore, is viewed as the medium through which potential learning takes place. Based on my experience, love of learning is much more important than learning itself because it creates a conducive learning environment and provides the energy and the stimulus for people to actively listen, read, discuss, and debate. To this end, this course utilizes the followings:

- **Reading assignments:** Lectures and readings are complementary and although lectures will often follow the logical sequence of the textbook, some lecture material is not available in the text. Doing an initial reading of assigned chapter and attending lecture provide strong impetus for further reading which will enable you to meet the class learning objectives.
- **In-Class participation:** lectures cannot always cover all reading material, but they allow for more focus and reflections on more important and relevant topics. Moreover, they create the medium in which active learning takes place. Passive attendance defeats the purpose of lecture and class participation. While attendance is required, active attendance can be rewarding if read ahead and plan to take notes and participate. Poor attendance record results in a lower course grade or failure.

EVALUATIONS: students' performance is evaluated using participation and attendance, quizzes, and exams. There will be (3) three midterm exams, several quizzes and a final exam. **THERE IS ABSOLUTELY NO MAKEUP FOR MISSED QUIZZES AND EXAMS.**

TENTATIVE EXAM SCHEDULES:

Exam I	Week 6 Starting on October Sun 14
Exam II	Week 11 Starting on November Sun 18.
Exam III	Week 15 Starting on December Sun 16.
Final Exam	As per university schedule

GRADING:

Quizzes	10%
Exam I	15%
Exam II	20%
Exam III	20%
Final Exam	25%
Attendance and Participating	10%
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Total	100%

Letter of grade is assigned according to the following scale

A	A-	B+	B	B-	C+	C
94 - 100	90 - 93	87 - 89	84 - 86	80 - 83	77 - 79	74 - 76

C-	D+	D	D-	F	FN
70 - 73	67 - 69	64 - 66	60 - 63	0 - 59	Failure for non-attendance

CLASS POLICIES:

- **Email communication protocol:** all email communication must be generated using your AUK account, no exception to this policy. Emails generated from private accounts will not be acknowledged and email can in no way be used to communicate or discuss class grades.
- **Attendance:** Students are expected to attend all classes. Students are expected to arrive on time, and leave after the class adjourns. AUK policy on attendance will be rigorously enforced. If you miss more than three weeks of instructions you will notified of violation of university policy. I will verify attendance on a regular basis. If you arrive after the roll verification, you will be considered absent, though I, at my discretion, may allow you to sit-in on the class. Also, medical excuses will not be accepted unless verifiable in-patient hospitalization is involved.
- **Smart Devices:** this classroom is a smart device-free zone. Although they are an integral part of modern-day life, these devices are off-limit the class is in session. If you must bring these devices to class, ensure they are switched off and stowed away. Violators of this policy will be ejected from class and considered absent on that day. Repeated offenses could result in the loss of grades.
- **Free-pass policy:** designed to help you deal with emergencies, which could result in missing class. Each student is entitled to 2-free passes.
- **Make-up exams:** No make-up exams will be given, and no additional projects are assigned in order to increase one's grade after an exam, or at the end of the semester.
- **Orderly Conduct:** Disruptive or disorderly conduct will not be tolerated. Basically, any activities or attitudes that hinder the ability of the instructor to carry out classroom duties or create distraction to the instructor or fellow classmates are deemed disruptive. This includes, but not limited to: leaving the classroom in the middle of lecture, use of smart devices during class, side conversation, to mention just few. Disorderly conduct could results instructor request the student to leave the class and consider to be absent for the day. Number of absences may lead to in loss/reduction course grade leading all the way to a failing grade.

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.

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. It is your responsibility to stay current of all changes announced in class.

Lecture Topic and Required Reading Schedule

Week Beginning	Chapters and Topics
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Week 1 Sun 09 Sep 2018	Syllabus and introductory remarks; Chapters 1: Ten Principles of Economics
Week 2 Sun 16	Chapter 2. Thinking Like an Economist;
Week 3 Sun 23	Chapter 3. Interdependence and the Gains from Trade
Week 4 Sun 30	Chapter 3. Interdependence and the Gains from Trade; Chapter 4. The Market Forces of Supply and Demand
Week 5 Sun 07 Oct 2018	Chapter 4. The Market Forces of Supply and Demand
Week 6 Sun 14	Chapter 5. Elasticity and Its Application <u>Exam 1</u>
Week 7 Sun 21	Chapter 6. Supply, Demand, and Government Policies
Week 8 Sun 28	Chapter 6. Supply, Demand, and Government Policies Chapter 9. International Trade
Week 9 Sun 04 Nov 2018	Chapter 9. International Trade Chapter 11. Public Goods and Common Resources
Week 10 Sun 11	Chapter 11. Public Goods and Common Resources Chapter 13. Cost of Production
Week 11 Sun 18	Chapter 13. Cost of Production <u>Exam II</u>
Week 12 Sun 25	Chapter 14. Market Structures: Competitive
Week 13 Sun 02 Dec 2018	Chapter 14. Market Structures: Competitive
Week 14 Sun 09	Chapter 15. Market Structures: Monopoly
Week 15 Sun 16	Chapter 15. Market Structures: Monopoly <u>Exam III</u>
Week 16 Sun 23	<u>University Closed</u>
Week 17 Sun 30	<u>University Closed</u>
Week 18 Sun 06 Jan 2019	<u>Final Exam</u>

Student Acknowledgement of Receipt of ECON 200.01 Information.

I _____ have signed up for ECON 200.01. I know that the class meets on Mondays and Wednesdays from 9.30 am to 10.45 am.

I know that the Language of Instruction at AUK is English. If I have problems understanding some of the technical terms in accounting I will ask for an explanation of the meaning of such words. All my presentations, conversations, exams and final essays must be written by me (personally) in English. I have noted the dates of the Final exam as published by the Registrar.

I understand that I can reach the instructor via e-mail, and that I can meet with the instructor by appointment and during regularly scheduled office hours. Should I have any doubt about any requirements in this course I should seek clarification.

All written communication to/from the instructor regarding this course will be handed out in class or sent via my AUK e-mail. I understand that I must check my AUK e-mail regularly (and before every class) for any important information about this course sent to me from the instructor and I note that failure to check my e-mail does not constitute any excuse for lack of information, misunderstanding, etc.

I understand ECON 200.01 course requirements and I have read and understood the Course syllabus and the Course Schedule.

I know that attendance is mandatory. I know that a poor attendance record will result in a lower course grade or failure. I note that attendance will be recorded at the start of each class and entered in the instructor's records. I know that Class starts promptly as scheduled. Once attendance is taken any late arrivals will be counted as absent. If I leave the classroom during the class I may not return to the session and I will be counted as absent.

I know that Participation is different from attendance. I must come to class prepared, ready and willing to ask and answer questions relevant to the topic at hand. I must bring my own note pads/ paper, pen/pencil and calculator to take notes in class.

Professional Conduct: I am free to raise questions at any time, but I must show courtesy to my class mates and the instructor. I understand that cheating or other disruptive behavior in class is not acceptable. I know that eating in class is not acceptable. I know that Mobile phones are to be turned off during class and that cell/mobile phones are not allowed into exam rooms.

I know that in the event of a disorderly conduct the instructor may request the student to leave the class and consider being absent for the day.

I have received a Course syllabus and a Course Outline for ECON 200.01. I have read and understood all requirements and policies for ECON 200.01 have been given a copy of this statement for my retention and reference.

I know that students caught cheating, will get an "F" for that test or exam. I also know that work deemed plagiarized will be given a failing grade.

Signature

____/____/_____
Date