

Economics 10.4 - Economics and the World Economy
Department of Economics
Clark University
Fall 2018

Professor Keenan Marchesi
Office: JC 202B
Lectures: Tues/Thurs: 9:00 – 10:15 JC101

email: KMarchesi@clarku.edu
Office Hours: Wednesday: 9:00 - 10:00
Thursday: 1:00-2:00

TAs
Ms. Jinyan Chang (jinchang@clarku.edu)
Duty: Discussion Sessions
Room: JC215 When: Tuesday 2:50-4:05

Mr. Joshua Nkoom (jnkoom@clarku.edu)
Duty: Office Hours/Grading
Office: JC 201 When: Tuesday 11:00-12:00

Course Objectives:

This course serves as an introduction to economics at Clark and provides an overview of both microeconomic and macroeconomic principles. The first part of the course introduces you to key concepts in economics such as scarcity and opportunity costs, the laws of demand and supply, comparative advantage and trade. Next, we talk about issues related to measuring and understanding inflation, unemployment and economic growth. Finally, we examine the role of government fiscal and monetary policy in responding to macroeconomic fluctuations.

Role in the Curriculum:

This course serves as the first course in the economics major (or minor) and also satisfies requirements for other majors.

PLS & LEEP Learning Outcomes:

This course fulfills the Global Perspectives component of the Program of Liberal Studies (PLS); you will gain an understanding of our society and gain intellectual & practical skills.

Students will (1) deepen their knowledge of the world (collecting data from different countries in the group project, generating data through the in-class experiments, and connecting with current events throughout the course), (2) develop new intellectual skills (analyzing data from the experiments and the group project, as well as applying economic models to real-world situations), and (3) integrate their knowledge and skills (working individually and in groups to analyze economic events).

Teaching Assistants

This course will be designated two teaching assistants. Jinyan Chang and Joshua Nkoom. Jinyan will be running the weekly, nonmandatory discussion session. In this session, additional problems will be worked on topics related to course material, and any questions you may have, given time. In addition, Joshua will be the grader for your assignments, holding one hour of office hours a week to help with material for additional availability.

Text and other Resources:

Required: Krugman and Wells. (2018) *Macroeconomics*, 5th Edition. New York: Worth Publishers. ISBN-10: 1-319-09875-4

A copy of the textbook will be available in the library on reserve. Older editions of the book are accepted as well but note that the page numbers in the class schedule follow the fifth edition. Any other required readings will be posted on the course web site, which will be Moodle.

Format of Course:

The course will meet twice a week and the class will consist of lecture and problem solving designed around readings and course objectives. Students are expected to read the relevant material **before** class. If you have any questions about the material, you could also attend my office hours. If you would like to meet but cannot come to my office hours, or either of the TAs available times email us and make an appointment to see us.

Attendance and Participation

Attendance is mandatory and will be a part of your overall grade. Students are responsible for all material covered in classes in which they are absent and for all announcements. You are allowed 3 unexcused absences before it will begin to impact your grade. I also ask you not use cellphones or web browse during class as it is distracting for you and those around you. Special accommodations are considered but let me know. *Class participation will be a **major** consideration for deciding borderline grades, it is important not to just show up but to be actively engaged.*

Correspondence

If you are sending me or either of the TA's an email you should use the same standard as below:

John Price – Question about Chapter 6 Quiz – ECON- 010.04

Grading:

The final letter grade for this course will be based on attendance & participation (6%), 6 problem sets (30% total), three in-class exams (13% each), 2 lab reports (10%), and the project (15%).

Final grades will be assigned as follows: A+ (98-100); A (94-97); A- (90-93); B+ (87-89); B (83-86); B- (80-83); C+ (77-79); C (74-76); C- (70-73); D (60-69). This course does not offer extra credit.

Exams:

There will be three in-class exams (dates on attached schedule). The exams will have multiple choice and open response/quantitative questions. Any special accommodations must be scheduled at least one week before the exam date. Make-up exams will be given only under exceptional circumstances, and students must discuss this with me, in person, **before** the scheduled time of the exam. Finally, all the exams are closed book and notes. This includes no graphing calculators, phones and anything that can store information.

Problem Sets:

There will be 6 problem sets though out the semester. These are to be handed in in class at the beginning of class on the day that they are due.

Late submissions on these are docked 33%, even if you are not in-class, they must find a way to us on time. They are due at 9:00 and if they only appear under my office door at 10:30, they are late. These are designed for you to practice working economics questions out by hand and are to be taken as practice for the exam. We often discuss answers to the problem set during class, so late assignments have an unfair advantage.

Project:

See Moodle for guidelines.

In-class Experiments

We will do 2 experiments in class, simulating economic behavior of various agents. You will prepare for the experiment by reading an introduction to the experiment and answering warm-up questions that need to be handed in on the day of the experiment to which will count for attendance and ensure you are prepared to participate. After the experiment, you submit a “lab report” completing a worksheet with various exercises analyzing the data we collect in the experiment. *The warm-up exercises will not be graded but if you don't hand them in during class and you don't attend the experiment, I will reduce your lab report grade by 10 percentage points.*

Active Learning

Every one unit/free credit hour course at Clark University has 180 hours of associated engaged academic time. In this course, for the typical student, they will be likely divided as follows:

Class time:	35 hours (28 classes x. 1.25 hours)
Reading:	56 hours (28 classes x 2 hours)
Experiments write-up	7 hours (2 x 3.5 hours)
Problem Sets	21 hours (6 x 3.5 hours)
Studying for exams:	36 hours (3 x 12 hours)
Project:	25 hours (part 1: 10 hours; part 2: 15 hours)

Academic Integrity:

[language taken from Academic Advising website]**

“Academic integrity is a basic value for all higher learning. Simply expressed, it requires that work presented must be wholly one's own and unique to that course. All direct quotations must be identified by source. Academic integrity can be violated in many ways: for example, by submitting someone else's paper as one's own; cheating on an exam; submitting one paper to more than one class; copying a computer program; altering data in an experiment; or quoting published material without proper citation of references or sources. Attempts to alter an official academic record will also be treated as violations of academic integrity.

To ensure academic integrity and safeguard students' rights, all suspected violations of academic integrity are reported to the College Board. Such reports must be carefully documented, and students accused of the infraction are notified of the charge. In the case of proven academic dishonesty, the student will receive a sanction, which may range from an F in the assignment or course to suspension or expulsion from the University.” The complete academic integrity policy is available with Academic Advising at <http://www.clarku.edu/offices/aac/integrity.cfm>

Students with Documented Disabilities:

If a student requires accommodation in this course due to a documented disability, you must be registered with the Student Accessibility Services. For information, please contact Amy Curran Director of Student Accessibility Services at 508-798-4368 or at ACurran@clarku.edu. If you are registered with SAS and qualify for accommodations that you would like to utilize in this course, please request those accommodations through SAS in a timely manner.

Office Hours:

I can be found in Jonas Clark Hall, 202B. My office hours are Wednesday 9-10 and Thursday from 1-2. If you are not able to come to office hours and need to meet with me, email me to schedule an appointment.

Use of Moodle:

There is a Moodle page for this course. It is mostly used as a storehouse for important materials and for class communication.

Notice to students: Faculty Members are “Responsible Employees”

This notice is to inform you that, in compliance with Federal law, the Faculty member(s) and Teaching Assistant(s) associated with this course are considered “Responsible Employees” by Clark University. As such, they are required to report all alleged sexual offenses to the University’s Title IX Coordinator, Lynn Levey, llevy@clarku.edu. The only exceptions to this reporting responsibility are the community members who have been designated and/or trained as “Confidential” Sources. This includes the professional staff in Clark’s Center for Counseling and Personal Growth (508-793-7678) and the medical providers at the Health Center, (508-793-7467). In addition, Professor James Cordova (jvc.confidential@clarku.edu) Professor Kathy Palm Reed (kpr.confidential@clarku.edu) and Professor Andrew Stewart (als.confidential@clarku.edu) are also considered confidential resources for the Academic ’18-’19 year.

Tentative Course Outline and Disclaimer:

A course outline is attached. I reserve the right to make changes to any information contained in this syllabus or attached course schedule at any time during the semester. An updated version of the syllabus and/or course schedule will be discussed and distributed to students if changes are made and posted to the course Moodle page.

Last Updated: 10/14/2018