



**International Business Management Program
Faculty of Business Administration
First Semester, Academic Year 2014**

- I. Course Code: EC 102
Course Title: Principles of Macroeconomics
Course Type: Core Course
Number of Credits: 3(3-0-6)
Prerequisite: EC 101
Class Time: Monday/Wednesday 12:30 – 14:00
Course website: [https:// sites.google.com/site/payapec102/](https://sites.google.com/site/payapec102/)

II. Course Description

Principles of economic and national income, behavioral consumption, savings and investment, the role of government, theory of money and banking, fiscal policy, inflation and deflation, employment and unemployment, international trade and finance, and economic development.

- III. Instructor: Aj. Mark Crawford
Position: Instructor, IBM
Email: adjarnmark@gmail.com
Telephone:

IV. Course Objectives

Upon completing this course, students should be able to:

- Understand the basic concept of macroeconomics; the macroeconomic way of thinking; obstacles and pitfalls; and agreement and disagreement.
- Understand the concept of Gross Domestic Product, Gross National Product and the national income measurement, business cycle forecast and income determination.
- Understand the classical model of economy at full employment and economic growth.
- Appreciate and see the issues of macroeconomic policy, economic fluctuations, and stabilization policy, fiscal and monetary policy including

financing international trade, balance of payments and trade, international finance, the foreign exchange rate and the foreign exchange market.

- Gain perspective on the macroeconomic theory through economic analysis as practical problem-solving uses and not only as academic exercise.
- Understand and ability to articulate the macroeconomic factors leading to and the remedies of the 2008 Financial Crisis.
- Analyze the dynamic potential and pitfalls of the ASEAN Economic Community and the impact on member state's national economies.

V. References

Required: Michael Parkin, **Macroeconomics** 11/e, Pearson, 2014.

Supplemental reading: Magazines such as The Economist, Business Week, Forbes, Fortune are recommended. Also podcasts such as Planet Money, Freakonomics, and the Wandering Economist will enhance your understanding of macroeconomics.

Online Resources: <https://www.khanacademy.org/economics-finance-domain/macroeconomics>

VI. Expectations

1. Actively engaging in a dynamic learning environment during each learning session.
2. Creating an environment that is reflective of IBM and Payap values:

Professionalism - Dedication to excelling in whatever we do

Respect - Valuing each member of the community

Innovation - Curiosity driving continuous learning and improvement

Diversity - Our global community accepting one another and working together

Stewardship - Being responsible for the community and ourselves.

3. Demonstrated proficiency in the use of the English language is expected for writing assignments. Grammatical errors and writing that do not clearly express ideas will affect your grade.

I highly recommend proofreading all assignments prior to handing them in.

4. Ability to participate in oral presentations, public debate and commentary during class periods.

I highly recommend practicing with your entire group for all presentations.

5. Assigned readings are meant to be completed prior to class.
6. You will ask for help when you need it.
7. The course website should be accessed regularly to follow postings and schedule changes.

VII. Course Policies

1. Academic Honesty

The IBM department has a zero tolerance for plagiarism. This includes downloaded material from the Internet, copied passages from a book or a fellow classmate without proper acknowledgment of the source(s). Read carefully Aj. Christa's excellent resource guide **Proper Citation of Sources**. Breaches of academic integrity which includes submitting other peoples work as your own will result in an automatic grade of zero for the assignment/ exam, and may be reported to the judicial affairs officer. **DO NOT COPY YOUR CLASSMATE'S HOMEWORK AND SUBMIT IT AS YOUR OWN.**

2. Handing in Assignments

Unless otherwise noted, all assignments are **due at the start of class**, on the date specified, and typed. Please use 12 point font and 1.5 spacing between lines. **Late assignments suffer a 50% penalty**, starting after assignments have been collected at the beginning of the class on the due date; no late assignments will be accepted more than 1 week after the due date.

3. Contacting Me

I am available during office hours or you can schedule an appointment to see me. I am available via email; however, plan in advance to give me reasonable time to respond (i.e. emailing at 3:00 AM the night before an assignment is due will not be responded to until the next business day).

4. Attendance

Regular attendance at every class session is expected for all students enrolled in the course. Students who arrive late or leave early will be counted as late and two will equal an absence. Every student is responsible for all material covered in class when absent. Students who miss more than 80% (i.e. more than 6 class sessions) will not be eligible to take the final examination.

If you miss class due to an illness, please bring in a signed note from your doctor. Any assignments missed due to an illness with a doctor's note is your responsibility to make up and hand in to the instructor.

5. Disruptions to class

Your participation in class discussions on material and questions is important, welcome and integral to the class. However; private conversations in class are disruptive, and prevent other students from hearing and learning from the material presented. You may be asked to leave the class if you are disruptive to other students. All mobiles must be turned to silent and put away. You can only use your electronic devices (Smartphones, Ipads, Netbooks, etc.) if they are being used to follow the lecture PowerPoints or research relevant information to the topic being discussed.

6. Leaving the classroom

Prior to entering the classroom, please prepare yourself to participate in the class for 90 minutes. Have all books and materials that you need prepared. Use the restroom before coming to class. If you need to be excused from the classroom momentarily, please raise your hand and ask to be excused and wait for the instructor to acknowledge the request. The need to leave a class while in session should be an exception and not a daily occurrence. Please do not just get up and walk in and out of the classroom.

VIII. Course Assessment Scheme

Evaluation Methods	Week	Proportion of Evaluation (%)
Participation	1-17	10
Pop Quizzes	10 times	1 per quiz 10
Homework Assignments	1-17	10
AEC Group Report	13	10
AEC Group Presentation	13	10
Midterm Exam	9	25
Final Exam	17	25

IX. Course Grading & Requirements

Class grading will be based on points in the following distribution (Percent):

Participation	10%
Homework Assignments	10%
Group Papers	10%
Group Presentations	10%
Pop Quizzes	10%
Midterm	25%
Final	25%

Individual	80%
Pair work / Group	20%

X. Evaluation Criteria

1. Students are required to attend at least 80% of the classes to be eligible for the final examination.
2. This course employs the standardized grading system:

80 - 100	A
75 - 79	B+
70 - 74	B
65 - 69	C+
60 - 64	C
55 - 59	D+
50 - 54	D
0 - 49	F

3. The following grades may also be given:

'I'	Incomplete
'W'	Withdrawn
'IP'	Course work in progress

XI. Class Schedule

The details of this document may be changed during the course of the semester. Any changes will be announced in class or/and posted on the course website.

Week	Topic	Hours	Teaching & Learning Activities, Instructional Media	Instructor
(1)	<p>Course Introduction Introduction to Macroeconomics</p> <ul style="list-style-type: none"> • What is macroeconomics? • How is it different from microeconomics? 	3	<p>Lecture and Discussion Required reading: <i>Chapter 1 – What is Economics</i> Homework Assignment</p>	Christopher Mark Crawford
(2-3)	<p>GDP</p> <ul style="list-style-type: none"> • What is the definition of GDP? • How is GDP measured? • What is nominal vs. real GDP • How to best measure standard of living? 	6	<p>Lecture and Group Discussion Required reading: <i>Chapter 4 – Measuring GDP and Economic Growth</i> Homework Assignment</p>	Christopher Mark Crawford
(4-5)	<p>Unemployment and Inflation</p> <ul style="list-style-type: none"> • What are the types of unemployment? • How to measure unemployment? • What is the CPI? • How to construct the 	6	<p>Lecture and Group Discussion Required reading: <i>Chapter 5 – Monitoring Jobs and Inflation</i> Homework Assignment</p>	Christopher Mark Crawford

	<p>CPI?</p> <ul style="list-style-type: none"> • What are the impacts of inflation? • How is inflation measured? 			
(6)	<p>Economic Growth</p> <ul style="list-style-type: none"> • How is economic growth calculated? • What are the factors of economic growth? • What are the theories of economic growth? 	3	<p>Lecture and Group Discussion Required reading: <i>Chapter 6 – Economic Growth</i></p> <p>Homework Assignment</p>	Christopher Mark Crawford
(7-8)	<p>Finance</p> <ul style="list-style-type: none"> • How do funds flow through financial markets and institutions? • How are investment, savings, borrowing, and lending decisions made? • How does government borrowing and lending impact these decisions? • How does international investment and lending impact these decisions? 	6	<p>Lecture and Group Discussion Required reading: <i>Chapter 7 – Finance, Savings, Investment</i></p> <p>Homework Assignment</p>	Christopher Mark Crawford
(9)	<p>Midterm Examinations (2nd March – 7th March)</p>		25%	Christopher Mark Crawford
Week	Topic	Hours	Teaching & Learning Activities, Instructional Media	Instructor

(10-11)	Banking Systems <ul style="list-style-type: none"> • What are the functions of money? • How does the Federal Reserve System operate? • How do banks create money? • What is the quantity theory of money? 	6	Lecture and Group Discussion Required reading: <i>Chapter 8 – Money, the Price Level, and Inflation</i> Homework Assignment	Christopher Mark Crawford
(12)	Exchange Rates and Balance of Payments <ul style="list-style-type: none"> • How are exchange rates determined? • What factors impact balance of payments? • What are the various exchange rate policies? 	3	Lecture and Group Discussion Required reading: <i>Chapter 9 – The Exchange Rate and the Balance of Payments</i> Homework Assignment	Christopher Mark Crawford
(13)	ASEAN ECONOMIC COMMUNITY GROUP PRESENTATIONS	3	AEC Presentation (10%) AEC Report (10%)	Christopher Mark Crawford
(14)	Keynesian Multipliers <ul style="list-style-type: none"> • What is the multiplier effect? • How can the multiplier effect be calculated throughout the economy? • What are some alternative macroeconomic theories to Keynes? 	1.5	Lecture and Group Discussion Required reading: <i>Chapter 11 – Expenditure Multipliers: The Keynesian Model</i> Homework Assignment	Christopher Mark Crawford

(15)	Songkran Holiday	0		
(16-17)	Financial Crisis <ul style="list-style-type: none"> • What factors impacted the financial crisis of 2008? • What tools and intervention help an economy recover from financial crisis? 	6	Lecture and Group Discussion Articles Case Studies Video “ <i>Inside Job</i> ” Homework Assignment	Christopher Mark Crawford
(18)	Final Examination Period 4th May – 16^h May		25%	