

Campbell University
Lundy-Fetterman School of Business
MBA Program
BADM 720-Macroeconomics for Managerial Decision Making (INT Sections B1MB & B1RLB)
Day and Time/Location: Online
Summer II, 2009 Term

Instructor

Shahriar Mostashari, PhD

Office Location

Lundy-Fetterman Building, #216

Office Hours

M-F, 8:00 a.m. – 5:00 p.m.,
and by appointment

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Course Description

The course presents a balanced treatment of modern macroeconomic theories, issues, problems, and policies pertinent to the United States in a global setting. Case studies are designed to bridge the gap between theoretical rigor and practical applications of political economy for managers and policy analysts. (3 credit hours)

The course fully supports the University's Mission Statement by equipping students with exemplary academic and professional skills and preparing them for purposeful lives and meaningful service through: instilling critical and creative thinking; developing moral courage, social sensitivity, and ethical responsibility; transferring the vast body of knowledge and values accumulated over the ages via flexible and diverse teaching tools and learning devices; creating a learning environment conducive to cooperation, service, and the pursuit, discovery, and dissemination of knowledge that may benefit the greater community, just to name a few. In accordance with the University's Mission Statement, the course sees no conflict between the life of faith and the life of inquiry.

Learning Outcomes

1. To understand the conceptual and practical issues involved in measuring the structure and performance of the macroeconomy.
2. To explain the theoretical framework; short-run and long-run, open and closed economy, Keynesian and Classical tradition, that encompasses all the macroeconomic analyses.
3. To discuss the application of macroeconomic theories and the effectiveness of monetary and fiscal policies to a wide range of real-world national and international macroeconomic challenges.

Assessment Instruments

The above learning outcomes will be assessed directly by using weekly quizzes, homework assignments, case studies, and periodic examinations

Required Textbook

1. *Macroeconomics*, 6th ed., by Andrew B. Abel, Ben S. Bernanke, and Dean Croushore (Boston, MA: Addison-Wesley PEARSON Education Inc., "Prentice Hall" 2008).

Required Online/Classroom Supplements

1. www.blackboard.campbell.edu/
 - a. **BADM-720-B1-09-MB6: BADM 720: MACRO MANAGERIAL DECISION MAKI, SSII, 2009**
 - b. **BADM-720-B1-09-RLB6: BADM 720: MACRO MANAGERIAL DECISION MAKI, SSII, 2009**

2. **MyEconLab**, a customized and interactive online course management, testing, and tutorial system correlated with the online and interactive version of the textbook and other media tools. Access code is packaged with the textbook at the bookstore.
3. **Pearson Custom Publishing COURSEPACK** containing (6) Harvard Business School (**HBS**) Macroeconomics **Case Studies**. Print version is packaged with your textbook at the bookstore.
4. Textbook's free **Companion Website**: http://wps.aw.com/aw_abelbern_macroekon_6/
5. Subscription to the **Online Wall Street Journal (WSJ)** is packaged with the textbook at the bookstore.

How to Register & Enroll in “MyEconLab” Course?

1. To use MyEconLab, you must complete an easy, one-time registration and enrollment process. You will need a valid email address (*please use your Campbell address*) and a student access code (If you purchase a **used** book, you can gain immediate access to MyEconLab by [purchasing online access](#) using a credit card).
2. To register, go to www.myeconlab.com/student_wizard.php and follow the online instructions. After you register, you can log in any time at www.myeconlab.com/login or by following the link in the registration confirmation email that you will receive.
3. To enroll, click **Enroll in my instructor's course**, and then choose your school, instructor (Shahriar Mostashari), and course name (BADM 720-Macroeconomics for Managerial Decision Making SSII, 09). Otherwise, choose your textbook.
4. Should you ever experience any technical problems or need help with registration, troubleshooting, etc., please feel free to contact **MyEconLab Customer Technical Support** team Monday-Friday from 8:00 a.m. to 8:00 p.m., and Sunday 5:00 p.m. to midnight, Eastern Time using one of the following methods:
 - Phone: 1-800-677-6337
 - Web site: <http://247.support.pearsoned.com/>

*To familiarize yourself with **MyEconLab Web site** and get your computer ready, students **MUST** complete **Tours & Training** modules prior to attempting any of the graded assignments.

How to Access the HBS Macroeconomics Case Studies “CoursePack”?

1. **Go to:** <http://www.xanedu.com/login.shtml?PackId=301684>
2. If you have previously registered for another CoursePack, log in. If not, click the “register” link underneath the “Students” heading. Complete the registration page, and click Continue.
3. Confirm your CoursePack selection; digital or digital plus print, and click Continue.
4. Complete the billing information, confirm and click Continue.
5. After completing the purchase pages, you will be taken to your CoursePack.
6. Should you ever experience any technical problems or need help with registration, troubleshooting, etc., please feel free to contact **XanEdu Customer Service Department/Technical Support** team Monday-Friday from 8:00 a.m. to 8:00 p.m., Saturday and Sunday 12:00 noon to 5:00 p.m., Eastern Time using one of the following methods:
 - Phone: 1-800-218-5971
 - E-mail: cust.serv@xanedu.com or techsupport@xanedu.com

Enjoy the Online “MyEconLab” BADM 720-Macroeconomics for Managerial Decision Making Course from your Lundy-Fetterman School of Business & Campbell Bb!

How to Access the e-Reserve Materials at Gilbert T. Stephenson Business Library?

To find the BADM 720 e-Reserve materials: Go to the library home page at www.lib.campbell.edu, click “E-Reserves,” go down the list of courses and click “BADM 722.” In the dialog box enter User Name: **badm720** (all small case, no spaces) and Password: **macro** (all small case), click “OK” and the e-Reserve page will be presented.

GTS Business Library, L-F Museum & Exhibit Hall, and Heritage Room at a Glance

Students are strongly encouraged to take a tour of the GTS Business Library and pay a visit to the Lundy-Fetterman Museum & Exhibit Hall, and the Heritage Room on their next visit to the Main Campus. Do not miss this great opportunity to learn more about your soon to be alma mater!

Supplementary Materials

1. *Macroeconomics*, 5th ed., by Olivier Blanchard (Upper Saddle River, NJ: PEARSON Prentice Hall, 2008).
2. *Macroeconomics*, 10th ed., by R. Dornbusch, S. Fischer, and R. Startz (New York, NY: McGraw-Hill, Inc., 2008).
3. *Macroeconomics: Theories and Policies*, 9th ed., by Richard T. Froyen (Upper Saddle River New Jersey: PEARSON Prentice Hall, Inc., 2009).
4. *Macroeconomics*, 11th ed., by R.J. Gordon (Upper saddle River, NJ: PEARSON Prentice Hall Publishers, 2009).
5. *Macroeconomics*, 7th ed., by N.G. Mankiw (New York, NY: Worth Publishers, Inc., 2009).
6. *Macroeconomics*, 18th ed., by Campbell R. McConnell, Stanley L. Bruce, and Sean M. Flynn (New York, NY: McGraw-Hill, Inc., 2009).
L. Miller and David VanHoose (United States: South-Western, 2004).
7. *Macroeconomic Decision Making in the World Economy: Text and Cases*, 4th ed., by Michael G. Rukstad (United States: South-Western, 2005).
8. *Business Week*, *Economist*, various *Federal Reserve* publications, and *Fortune*

Grade Policy

Your performance in this course will be evaluated on the basis of eight (8) weekly *Quizzes* (2 points each/16 points total), eight (8) weekly *Homework Sets* (2 points each/16 points total), six (6) *Case Studies* (4 points each/24 points total), and two (2) equally weighted *Tests* (22 points each/44 points total). Your letter grade will be assigned using the following 10-point grading scale:

A=90-100; B=80<90; C=70<80; F<70

Please note that NO make-up examinations and/or incompletes will be given unless a written excuse is obtained from the Dean verifying your extenuating circumstances. **Moreover, questions about your grade on each assignment must be raised and resolved in a mutually satisfactory manner prior to the receipt of the grade for the next assignment. Finally, late assignments are not accepted; no exceptions, no excuses.**

Standards & Expectations

Students by virtue of their enrollment in this course agree to abide by the rules and moral precepts which govern the university community. For better understanding of Campbell University's *Code of Ethics*, academic regulations, and policies, please review the *Campbell University “Online” Catalog: 2007-2009* and become thoroughly acquainted with the *Student Handbook: 2008-2009 Edition* and the *Graduate Bulletin “MBA/MTWM”*; *Graduate Business Student Rights and Responsibilities*

Student Support Services

Students with documented disabilities who desire modifications or accommodations should contact the office of Student Support Services located in the Hight House. The office can be reached directly by contacting Mrs. Laura Rich, Director of Student Services, by phone at 910-814-4364 or via e-mail richl@campbell.edu.

Teaching Method

This is an online course. However, I plan to be in my office during the weekdays from 8:00 a.m. to 5:00 p.m. throughout term II. I can also be reached on weekends via e-mail. Please feel free to contact me with your questions and report any web site irregularities at once. Students are asked to read the syllabus very carefully and refer to the course calendar for weekly assignments. Notifications regarding new assignments, specific instructions, study tips, **extra credit opportunities** (e.g., **LIVE CHATS**; Webcam is needed), etc. will be sent via an e-mail to all coupled with a brief announcement on the website. Please keep in mind that all assignments will be posted on Monday morning of each week at **12:01 a.m.** and will remain posted until the following Sunday, **11:59 p.m.** **Strict adherence to course calendar is a must, no exceptions, no excuses.** The online component is interactive and very rich in content. It includes *MyEconLab* (the course management and online homework and tutorial system) which is equipped with a variety of learning devices to help students assess, understand, apply, and retain important concepts.

Homework Assignments

Students are required to immediately register for the web content of the course. Moreover, they are strongly urged to consult both the textbook and its electronic companion package "*MyEconLab*" on regular basis. The textbook's comprehensive coverage of macroeconomic theories and their practical relevance is reinforced by a great mix of pedagogical aids scattered throughout the chapters, e.g., Applications, Boxes, In Touch with the Macroeconomy, end-of-chapter Appendixes, Key Terms, Key Equations, Key Diagrams, Review Questions, Numerical Problems, Analytical Problems, and Working with Macroeconomic Data. The companion web site *MyEconLab* is equally comprehensive and comes with a variety of online learning and assessment system. Students are encouraged to take advantage of the textbook and its companion website including Multimedia Library, Glossary Flashcards, Worked-out Numerical Exercises, Related Links, the Political Environment, eThemes of Times, Study Notes, Complete eText, Homework, sample Quizzes and Tests, and Study Plan, WSJ Weekly Macroeconomics articles, Harvard Business School Publishing macroeconomics case studies, and library resources to aid the learning process, facilitate the mastery of the subject matter, and better prepare for weekly quizzes, homework assignments, and examinations.

Course Content and Reading Assignments

Part I: Introduction

Readings: Chapters 1, 2 in Abel, Bernanke, and Croushore (ABC)
Chapters 1 and 2 in Blanchard (Optional)
Chapters 1 and 2 in Gordon (Optional)
Chapter 1 in Rukstad (Optional)

Cases: Chapter 7, "A Keynesian Cure for the Depression," Harvard Business School (HBS) Publishing/Rukstad (week of 6/29)
Chapter 8, "The Tax Cut of 1964" plus notes, HBS Publishing/Rukstad (week of 7/6)
Chapter 11, "Deficit Reduction under President Bush" in Rukstad (Optional)

Part II: The Long Run Economic Performance

Readings: Chapters 3-7 in ABC
Chapters 10-13 in Blanchard (Optional)
Chapters 10 and 11 in Gordon (Optional)

- Cases:** Chapter 2, “The U.S. Financial Crisis of 1931” plus notes, HBS Publishing/Rukstad (week of 7/13)
Chapter 3, “Paul Volker and the Federal Reserve: 1979-1982” plus notes, HBS Publishing/Rukstad (week of 20)
Chapter 6 “A European Central Bank?” in Rukstad (Optional)

Part III: The Short Run Business Cycles and Macro Policy

- Readings:** Chapters 8-11 in ABC
Chapters 3-5 in Blanchard (Optional)
Chapters 3-5 in Gordon (Optional)

- Cases:** Chapter 14 “Kennedy and the Balance of Payments” plus notes, HBS Publishing/Rukstad (week of 7/27)
Chapter 16 “The Decline of the Dollar: 1978” plus notes, HBS/Rukstad (week of 8/3)
Chapter 15, “Nixon’s New Economic Policy: 1971” in Rukstad (Optional)

Part IV: Macroeconomic Policy: Its Environment and Institutions

- Readings:** Chapters 12-15 in ABC
Chapters 18-21 and 24-26 in Blanchard (Optional)
Chapter 6, 12-14 in Gordon (Optional)

- Cases:** Chapter 13 “The United Kingdom and the Gold Standard: 1925,” in Rukstad (Optional)
Chapter 17 “Mexico Crisis of Confidence” in Rukstad (Optional)
Chapter 5 “Japanese Financial Linearization” in Rukstad (Optional)
Chapter 10 “The Reagan Deficits” plus notes in Rukstad (Optional)

***Congratulations August Grads!
Have a Nice Summer!***

P.S. Please e-mail your passport size photo (JPEG), mailing address, your home, work, and cell phone numbers and a brief description about yourself prior to the start of the class. Thanks.

BADM 720-1 INT
Summer II, 2009 Term
Tentative Course Calendar

	Monday	Tue	Wed	Thu	Fri	Sat	Sunday
Week of 6/22	Post Dates: 12:01 a.m. Readings: Ch 1, 2 Homework 1: Ch 1, 2* WSJ Article 1*						Due Dates: 11:59 p.m. Quiz 1: Ch 1, 2 HWK 1: Ch 1, 2 WSJ Article 1
Week of 6/29	Readings: Ch 3, 4 Homework 2: Ch 3, 4 HBS Group Case 1* WSJ Article 2						Quiz 2: Ch 3, 4 HWK 2: Ch 3, 4 HBS Group Case 1 WSJ Article 2
Week of 7/6	Readings: Ch 5, 7 Homework 3: Ch 5, 7 HBS Group Case 2 WSJ Article 3						Quiz 3: Ch 5, 7 HWK 3: Ch 5, 7 HBS Group Case 2 WSJ Article 3
Week of 7/13	Readings: Ch 9, 13 Homework 4: Ch 9, 13 HBS Group Case 3						Quiz 4: Ch 9, 13 HWK 4: Ch 9, 13 HBS Group Case 3 Midterm Exam: Ch 1-5, 7, 9, 13
Week of 7/20	Readings: Ch 14, 15 Homework 5: Ch 14, 15 HBS Group Case 4 WSJ Article 4						Quiz 5: Ch 14, 15 HWK 5: Ch 14, 15 HBS Group Case 4 WSJ Article 4
Week of 7/27	Readings: Ch 10, 11 Homework 6: Ch 10, 11 HBS Group Case 5 WSJ Article 5						Quiz 6: Ch 10, 11 HWK 6: Ch 10, 11 HBS Group Case 5 WSJ Article 5
Week of 8/3	Readings: Ch 6, 8 Homework 7: Ch 6, 8 HBS Group Case 6 WSJ Article 6						Quiz 7: Ch 6, 8 HWK 7: Ch 6, 8 HBS Group Case 6 WSJ Article 6
Week of 8/10	Readings: Ch 12 Homework 8: Ch 12						Quiz 8: Ch 12 HWK 8: Ch 12 Final Exam: TBA (comprehensive)

- *Notes:**
- Weekly **HOMEWORK SETS** worth 2 points each and are sets are structured to allow students to work and change their score at most **THREE (3)** times to achieve a better grade.
 - Weekly **QUIZZES** worth 2 points each. They can be attempted **ONCE** only. No exceptions, no excuses.
 - The **OPTIONAL EXTRA CREDIT WSJ** Articles and Online **LIVE CHATS** (must have a Webcam) worth 2 points each and are subject to a 10-point overall cap.
 - Maximum OPTIONAL EXTRA CREDIT** points (**Mix & Match**) earned throughout the term is **CAPPED** at 10 points/one letter grade.
 - All assignments are both **TIME** and **DATE** sensitive. **Deadlines are strictly enforced. Late submission of assignments receives No credit.** No exceptions, no excuses.