

Course Number: BUSN 5620
Course Name: Current Economic Analysis
Term and Year: Fall 1 and Fall 2 '08
Instructor: Kingsley Ajoku, Ph.D.
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COURSE DESCRIPTION:

Implications of current economic events are examined through the application of macroeconomic theory. Emphasis is placed on acquainting the student with the methods of macroeconomic analysis in the context of current economic issues.

INCOMING COMPETENCY:

The student must have exempted or completed the BUSN 5000 course and have an understanding of general theories and terminology related to the science of economics. Although not required, it is strongly recommended that the student have successfully completed at least one undergraduate course in the Principles of Economics. This course involves substantial writing component. Therefore, students are expected to be able to communicate in writing, clearly and correctly.

COURSE OBJECTIVES:

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

- a. demonstrate the fundamental goal of economics as a science and explain the use of the “scientific method” in the study of economic institutions and the behavior and interaction of individual decision makers;
- b. explain the relationship between scarcity, choices and economic interaction;
- c. explain the relationship between demand and supply, the concept of free market equilibrium, and the role of price in allocating scarce resources;
- d. describe the major measurements of economic performance;
- e. explain the application of government fiscal policy to achieve economic stability and the long-run impact of federal government budget deficits.

REQUIRED TEXTBOOK: MACROECONOMICS by McConnell & Brue (Seventeenth Edition), McGraw-Hill, 2008. (ISBN: 0-07-327308-2)

Each student is required to buy and read the textbook. There is a strong correlation between reading the text and doing well in this class.

TESTS & ASSIGNMENTS:

There will be two scheduled tests worth 100 points each. Each student is required to write a 10-12 page term paper on a macroeconomic topic. The paper, which must be typewritten and presented in the American Psychological Association (APA) style, will be worth 100 points and will also count as a test. Each of the three tests will account for one third of the student's final grade.

GRADE SCALE:

Each test and the final average will be determined as follows:

96 – 100	A
90 - 95	A-
87 - 89	B+
84 - 86	B
80 - 83	B-
70 - 79	C
Below 70	F

A Word on Graduate Writing and Research: All research shall be conducted in accordance with the Leedy and Ormand text. Each student must demonstrate proficiency in the use of the English language in the research papers submitted for this course. Grammatical errors, spelling errors, and writing that do not express ideas clearly will affect your final grade. Students are advised to use The Publication Manual of the American Psychological Association (APA) for form, style, and general writing principles in the preparation of research paper. Students are encouraged to read the **BUGS in Writing** book as it is written for graduate students. Students are instructed to use the Webster University's **PASSPORTS** library at <http://library.websteruniv.edu/> for research papers to be submitted for this course.

SCHEDULE

The following chapters and topics will be covered although there may be additional assignments if time permits. Students are encouraged, and may be required, to read newspapers and periodicals which report economic data and cover macroeconomic policy debates.

First Meeting: COURSE INTRODUCTION, SYLLABUS REVIEW AND EXPECTATIONS
Chapters 1 and 2

Second Meeting: Chapter 3
Individual Markets: Demand and Supply
Test #1

Third Meeting: Chapter 7: Measuring Domestic Output, National Income and the
Price Level
Chapter 9: Basic Macroeconomic Relationships

Fourth Meeting: Chapter 10: Aggregate Expenditure: The Multiplier, Net
Export/Government Spending
Chapter 12: Fiscal Policy

Final Meeting: Final exam

INSTRUCTOR STATEMENT

This syllabus may be revised at the instructor's discretion in the best interest of the class.