

COURSE SYLLABUS

ECO 220

PRINCIPLES OF MACROECONOMICS

Header (*Course Information*)

Instructor	Ghazi Homsy	Teaching language	English
Office hours	Upon Appointment	Prerequisite	ECO 210
Email	Ghazi.homsy@prof.uls.edu.lb	No. of credits	3
Schedule		Course type	Lecture
Term	Fall 2023	Assistant	N/A

Department mission

The Faculty of Business Administration and Finance (FBAF) actively thrives to provide excellence in innovative higher education, without discrimination and based on moral and humanitarian values in harmony with the various market spaces and dimensions to produce ethical, analytical, communicative, knowledgeable entrepreneurs to lead our future.

Course description and objectives

This course provides the students with the tools to understand the economic situation for any country, and explain real and monetary flows on the aggregate level of a country. National and international economic issues are analyzed with basic concepts and tools of macroeconomic analysis.

Course topics & student learning outcomes

Upon completion of the course, students will be able to explain and develop skills in and acquire the following Learning Outcomes (LO):

- LO1: Explain the interdependence among household, business and government sectors in the operation of the economy
- LO2: Identify stages of the business cycle
- LO3: Use different methods to compute gross domestic product (GDP) and other family accounts
- LO4: Understand the determinants of macroeconomic fluctuations and the impact of fiscal and monetary policy on the economy
- LO5: Establish relationships among relevant concepts such as income determination and employment theory, economic growth, inflation, and recession
- LO6: Understand the difference between short term and long term equilibria

Teaching methodology

1. Learning to know

Students will be exposed to the role and importance of macroeconomics in the modern world.

2. Learning to do

Students will be familiarized with the process of analyzing macroeconomic data related to the world of business.

3. Learning to transform oneself and society

Integrate economic data in real life situations by studying real life implications. Develop the awareness of critical issues faced by the modern world.

4. Learning to be

The course will help students discover how macroeconomics will affect their business decision.

5. Learning to work together

Students will be able to effectively work as a member of a group or team and appropriately respond to situations by examining the relationship between self, community, and environments, evaluating potential impacts and consequences of actions, and making ethical choices and contributions based on that examination and evaluation.

Course material

Blanchard O. & Johnson D. (2013). *Macroeconomics*, 6/e. Pearson Higher Education.

Suggested readings

Students will be assigned case studies to read and analyze

Weekly distribution of course content (over 15 weeks)

Week	Title of Content	Activities/ Resources	Learning Objective Code
1-2-3	Chapter 1 (Chap.2- A tour of the book, in the textbook) Aggregate Output, Real vs Nominal GDP, GDP level vs Growth rate, Unemployment rate, Inflation rate, Okun's Law, Phillips Curve End-of-chapter problems: 2-3-4-5	Chapter 2 (Blanchard)	LO1-2-3
3-4-5	Chapter 2 (Chap.3- The Goods market, in the textbook) The composition of GDP, The demand for goods, The determination of equilibrium output, Investment equals Saving End-of-chapter problems: 2-3-4-5 TEST 1	Chapter 3 (Blanchard)	LO3-4
6-7-8	Chapter 3 (Chap.4- Financial market, in the textbook) The demand for money, Determining the interest rate I, Determining the interest rate II, Two alternative ways of looking at the equilibrium End-of-chapter problems: 2-3-4-5-8	Chapter 4 (Blanchard)	LO4
9-10	Chapter 4 (Chap.5- Goods and Financial Markets: the IS-LM model, in the textbook) The goods market and the IS relation, Financial markets and the LM relation, Putting the IS and LM relations together, using a policy mix, how does the IS-LM model fit the facts End-of-chapter problems: 4-6-7 TEST 2	Chapter 5 (Blanchard)	LO4-5
11-12	Chapter 5 (Chap.6- The labor market, in the textbook) A tour of the labor market, Movements in unemployment, Wage determination, price determination, the natural rate of unemployment, where we go from here End-of-chapter problems: 3-4-5-6	Chapter 6 (Blanchard)	LO5-6
13-14	Chapter 6 (Chap.7- Putting all markets together: the AS-AD model, in the textbook) Aggregate supply, Aggregate demand, Equilibrium in the short-run and medium-run, Effects of monetary expansion, A decrease in the budget deficit End-of-chapter problems: 2-3	Chapter 7 (Blanchard)	LO4-5-6
15	FINAL EXAM		

Course expectations & grading

- Attendance and participation: 10%
- Tests: 50%
- Final exam: 40%

No makeup exams will be given. Assignments (including case studies and PowerPoint presentations) that are not handed in on time will receive a grade of "0." It is the student's responsibility to submit the assigned homework on time.

Students are expected to attend all of the scheduled sessions, and always be on time. Class attendance will be taken every session. Students who miss classes for valid and non-valid reasons are responsible for the material they missed.

Assignments & readings

- Case studies to be specified by each instructor.

Key dates

Date	Activity
• Week 6	• Test 1
• Week 13	• Test 2
• Week 15	• Final Exams

Academic information

1- Incomplete :« I »

Based on the professor's recommendation and after the Dean's approval, an incomplete grade « I » is granted to students who, due to exceptional reasons, were unable to complete their academic course requirements or were absent to the Midterm or Final exams.

2- Withdrawal from a course :« W »

When the student feels that his/her grades will lead to the failure of the course, and in order not to affect his/her GPA, the student can withdraw from the course. The withdrawal date usually falls in the 10th week after the beginning of the semester. (Check the Academic Calendar)

- Any absence in exams will not lead to a withdrawal from the course.
- Students cannot withdraw from Intensive courses.
- In case of withdrawal, a "w" will be put on the transcript.
- Withdrawn courses have to be paid in full.

3- Administrative Withdrawal : « AW »

Your presence is mandatory in all courses. Any absence, even if justified, has to be made up for; and students are responsible for all the material that is covered in class during their absence.

Students are allowed to be absent for periods that are equivalent to a maximum of 3 weeks of teaching (9 hours for a 3 credit course). Any student that exceeds these hours of absence will not be allowed to sit for his/her final exam.

Any student who, for whatever reason, is absent from his/her courses for 3 consecutive weeks will not be allowed to pursue his/her studies during the current semester. He/she can ask to be readmitted to continue his/her studies at the Faculty the following semester upon the approval of the Dean.

Grading System

Refer to the Rules and Regulations of the University

Grades Without Numerical Values

Grade	Meaning
I	Incomplete
W	Withdrawal
AW	Administrative Withdrawal

P	Passing the Course
R	Course to be Repeated
IP	In Progress
T	Transfer
U	Auditor

Course passing grade: D.

Overall program passing GPA (Undergraduate): 2.0/4

Dean's Honor List, published at the end of each semester:

Students carrying at least 12 credits with a semester GPA of at least 3.25 will be placed on this list, provided they have not been subjected to any disciplinary action.

Graduation with Distinction

Distinction	Overall GPA
Cum Laude	3.25 – 3.49
Magna Cum Laude	3.50 – 3.74
Summa Cum Laude	3.75 – 4.00

Ethics

Students are expected to conform to Sagesse University regulations about ethical conduct. Plagiarism and cheating (including copy/paste from the internet) will not be tolerated. Any student who is caught cheating will receive a grade of "0" on the test or activity. Students are responsible for promoting honesty by opposing plagiarism and cheating and reporting dishonest work.

There are several forms of inappropriate behavior in the classroom. For instance, a student may not sleep in class; or have extended private conversations in class; and get up and leave the class without permission from the professor. Mobile phones and other handheld devices should be turned off during class time and exams.

Turnitin is a search engine that allows professors to detect plagiarism. Therefore, make sure that the material that you present is your own work and not copied and pasted from other sources. Any plagiarized material will be sanctioned.

Any student who is in need of special accommodation because of disability reasons must inform the instructor at the start of the semester in order to mutually develop an accessibility plan.