**ECON 6320-01, Principles of Macroeconomics**

Professor: Ryan S. Mattson (“Dr. Ryan”)

**Lecture on Thursdays 6:30 to 9:30 PM in Classroom Center 224.**

**While I do not personally take attendance for the course, the compact schedule and intense nature of the material will require attendance for successful completion. If you are unable to make a majority of the class dates you should enroll in another course.**

**Office Hours held in Classroom Center 222A**

**Mondays 9:30 AM to 1:30 PM and 2:45 PM to 4:00 PM.**

**Wednesdays 9:30 AM to 12:00 PM[[1]](#footnote-1) and 2:45 PM to 4:00 PM**

**Thursdays 5:00 PM to 6:30 PM[[2]](#footnote-2)**

**Office Phone: 806 651 2509**

**Email:­ rmattson at wtamu dot edu**

**Social Media:** Keep up with the latest happenings of your COB on [Facebook](https://www.facebook.com/WTAMUCOB/) and [Twitter](https://twitter.com/wtamu_cob), connect with us on [LinkedIn](https://www.linkedin.com/edu/school?id=50015&trk=edu-ca-head-title), and check out COB videos on [YouTube](https://www.youtube.com/channel/UCENCoEEcsLJvyWaMjonwFuQ). You can also keep up with the WT Economics Club through their Facebook account.

The course will require some travel and use of a personal computer or laptop. The software package required for the course is free and easy to install. If you feel you are unable to travel to Lubbock, TX, for at least one Free Market Institute seminar or cannot download a software package on your laptop or personal computer for use at home then you need to contact me immediately.

# **Terms of Use**

A student's continued enrollment in this course signifies acknowledgment of and agreement with the statements, disclaimers, policies, and procedures outlined within this syllabus and elsewhere in the WTClass environment. *This Syllabus is a dynamic document. Elements of the course structure (e.g., dates and topics covered, but not policies) may be changed at the discretion of the professor. Any changes made will take effect 48 hours after the announcement of a change.*

# **WTAMU College of Business Mission Statement**

The mission of the College of Business is to provide high quality undergraduate and graduate business education with a global perspective and ethical awareness. We accomplish this through emphasis on excellence in teaching, which is strengthened by faculty scholarship and supported by professional service.

# **Learning Objectives of the WTAMU College of Business Programs**

The College of Business (COB) at West Texas A&M University (WTAMU) seeks to prepare students in the Bachelor of Business Administration (BBA), Master of Business Administration (MBA), Master of Professional Accounting (MPA), and the Master of Science, Finance and Economics (MSFE) degree programs for careers in business and to foster their professional growth and advancement via key learning goals and objectives.

The learning objectives of the College of Business are as follows:

* Leadership
* Communication
* Critical Thinking
* Business Integration
* Core Business Knowledge
* Global Business Environment
* Business Ethics and Corporate Governance

# **Course Description**

The course will focus on commonly used regression techniques in economic consulting and research. We will cover the basics of finding relationships between economic variables in the microeconomic context and the macroeconomic context with a goal towards naïve forecasting.

**Course Objectives**

Students will leave the course with a strong foundation in the theory underlying the common tools used by econometricians in consulting and academic work. They will familiarize themselves with currently used software such as R and Excel, and be able to challenge the interpretation of econometric results.

**Course Materials (Text, calculator, etc.)**

Real Econometrics, 1st Edition by Bailey. This is a physical textbook with an accompanying website available at the WT Bookstore or through online retailers. Students are expected to have a copy of this book on the first day of class. It will be used extensively throughout the course. I will assume all pertinent chapters will have been studied prior to lecture.

A laptop or home personal computer.

Excel 2010 or later. Excel is available on computers across the WT campus and it is required for most data assignments.

R, the statistical software package. <https://www.r-project.org/> R is not yet available widely on the WT campus but is required for this course. R can be downloaded from the above website. Students may wish to couple R with “R Studio” <https://www.rstudio.com/> which allows for a more user friendly interface.

Reliable transportation for the evenings of:

September 27th,

October 20th, or

November 10th

# **Map from COB Learning Objectives to Specific Course Objectives**

The College of Business Learning Goals are related to the course objectives for ECON 2301, as follows:

1. Students will demonstrate competencies in writing, speaking, and technology communication via the regression technique and review assignment.
2. Students will demonstrate their competencies in critical thinking via the seminar opportunities and the review assignment.
3. Students will demonstrate their competencies in ethical decisions via the seminar opportunities and the review assignment.
4. Students will demonstrate their knowledge of the global and domestic environment and their relevance to the business contexts via the regression techniques assignments.
5. Students will demonstrate their knowledge of diversity for effective problem-solving via the final project portfolio.
6. Students will illustrate and explain theories and concepts related to econometric measurement and regression techniques via regression technique assignments and the final project.

# **Course Grading Policies**

The grade is based on a 1000 point scale.

*Regression Techniques Assignment 250 points.*

*Forecasting Techniques Assignment 250 points.*

*Free Market Institute Seminar Review 250 points.*

*Final Project 250 points*

*---------------------------------------------------------*

*Total 1000 points*

Grade Scale:

*A : Perfect,*

*B : Above Average,*

*C : Average,*

*D : Below Average,*

*F : Failure,*

These numbers can be easily converted to percentages. It is the responsibility of the student to keep up with their own course grade based on this system. The grades calculated on MyEconLab do not reflect the overall grade. Check BlackBoard for your overall grade and contact your professor if you need help determining where you stand in the course.

**Course Assignment, Examination, and or Project Policies**

Techniques Assignments: There are two “techniques” assignments which will use actual data, Excel, and R. These assignments are drawn from examples and questions in Bailey to focus on the technique rather than the outcome. The first draft of each are due at certain dates, and students will receive at least 175 points for turning their assignment in on time. This requires a true attempt (defined as more than a three sentence answer for each question and use of the proper code described) to be turned in by that date. Answers must be in complete sentences; answer each question as if you are attempting to explain your results to a client who has little to no knowledge of econometrics. Late work will face a 20 point penalty from the 175 minimum for each additional day it is late. Incomplete assignments will not receive the full minimum of 175 points and may be penalized further. Students will receive a maximum of 225 points on the first draft. To achieve the additional 25 points students must revise and improve the work and include in their Final Project Portfolio.

Free Market Institute Review: Students will travel to at least one Free Market Institute seminar in Lubbock, TX, during the semester. I encourage carpooling. I will be at two of these seminars with students from the WT Economics Club, so one way to ensure a seat is attend and participate in the WT Econ Club and get a seat on the transportation offered then. Contact me if you are considering the WT Econ Club route. There is another opportunity on September 27th, a Tuesday evening which could also be used, but I will not be at that seminar and require some evidence you attended with your review (selfie, program, be creative in how you prove you are there). The Review will be an essay proposing a method of statistically measuring or testing the speakers proposed topic. It could also be a critique of the speaker’s econometric technique in his measurement The review will be no less than four and no more than six pages, double spaced, twelve point font. I will deduct points for improper format and length, and I require a works cited at the end in proper MLA or Chicago style format including the textbook or my lectures if used (and they will be). The works cited and any graphs, tables, and footnotes do not count in the four to six page limit.

Like the Technique assignments a minimum of 175 points and maximum of 225 will be assigned for proper work turned in by the assigned due dates. Work that is incomplete, incomprehensible, or late will be penalized below the minimum of 175 points. It must be on time, properly cited, and within the page range to get the minimum 175. In order to receive the maximum score of 250 points, students must turn in a revision with improvements with the Final Project Portfolio.

Available dates and descriptions for the Free Market Institute trips will be available on the first day of class.

Final Project Portfolio: The student will use the econometric techniques learned to create a simple model forecasting a topic of their choice. If a topic is not chosen by October 6th, one will be assigned to you. The project requires the R Code, a full description of the data set used, and a full description of the results. The Final Project will also include the revisions to your Technique and Review assignments for full credit.

The Final Project Portfolio, once turned in, will adjust the Assignment and Review scores up accordingly, and add on the potential 250 points depending on performance. There is no minimum score for the Final Project based on due date and completeness: if it is incomplete and not turned in on time I will penalize heavily.

# 

# **Course Topics - Tentative Calendar of Readings, Topics, and Due Dates**

The following is a *tentative* topic schedule. “B” denotes the Bailey readings required by students before the lecture.

1. Regression Analysis
   * 9/1/2016, Syllabus / Excel and R / Statistics. B 1-2.
   * 9/8/2016 Single Variable Linear Regression and Hypothesis Testing. B 3-4
   * 9/15/2016 Multiple Variable Linear Regression and Hypothesis Testing. B 5.
2. Regression Techniques
   * 9/22/2016 Dummy Variables, Interaction Terms, and Polynomial Terms. B 6-7
   * 9/29/2016 Panel Data and Fixed Effects Models. B 8.
   * 10/6/2016 Instrumental Variables. B 9.
   * 10/13/2016 Experiments. B 10-11.
   * 10/20/2016 FREE MARKET INSTITUTE OPPORTUNITY 1
   * 10/27/2016 Limited Dependent Variables. B 12.
3. Forecasting
   * 11/3/2016 Time Series and Forecasting. B 13
   * 11/10/2016 FREE MARKET INSTITUTE OPPORTUNITY 2
   * 11/17/2016 Project Review.
   * 11/22/2016 Project Due

Regression Techniques: First Draft Due 10/14/2016

Forecasting Techniques: First Draft Due 11/15/2016

Free Market Institute Review: First Draft Due 11/15/2016

Final Project Portfolio Due: 11/20/2106

Includes Final Drafts of the previous assignments.

**Additional Course Policies**

Please note you can use your text and any notes you have made on the exams, quizzes, and assignments, however there is absolutely no collaboration allowed on any work in this course. Any evidence of collaboration with anyone in or outside the course will result in severe penalties for Academic Misconduct. I include artificial intelligence in the definition of “some one”, so do not contact IBM’s Watson either.

# **WTAMU COB Student Code of Ethics**

Each student enrolled in COB courses accepts personal responsibility to uphold and defend academic integrity and to promote an atmosphere in which all individuals may flourish. The COB Student Code of Ethics strives to set a standard of honest behavior that reflects well on students, the COB and West Texas A&M University. All students enrolled in business courses are expected to follow the explicit behaviors detailed in the Student Code of Ethics.

# **Code of Ethics**

* Do not use notes, texts, solution manuals, or other aids for a quiz or exam without instructor authorization.
* Do not copy the work of others and/or allow others to view your answers or copy your work during a quiz, exam, or on homework assignments.
* Do not allow other parties to assist in the completion of your quiz, exam, homework, paper, or project when not permitted.
* Do not work with other students on projects or assignments without authorization from the course instructor.
* Properly cite and specifically credit the source of text, graphic, and web

materials in papers, projects, or other assignments.

* Do not forge the signature of an instructor, advisor, dean, or another student.
* Provide truthful information for class absences when asking faculty for excused absences or for a make-up for a quiz, exam, or homework.
* Provide truthful information on your resume including work history, academic performance, leadership activities, and membership in student organizations.
* Respect the property, personal rights, and learning environment of all members of the academic community.
* Live up to the highest ethical standards in all academic and professional endeavors.

Students violating the Student Code of Ethics will be reported to the Dean’s office and are subject to penalties described in the West Texas A&M University Code of Student Life, which may include suspension from the University. In addition, a violator of the Student Code of Ethics may become ineligible for participation in student organizations sponsored by the COB and for recognition for College academic honors, awards, and scholarships.  
 **COB Student Resources Link**

The COB has developed a *Student Resources* repository (e.g., APA writing style information, business core reviews, facilities, and other helpful supplements), which can be found on the [COB Website](http://www.wtamu.edu/academics/college-business-facilities-and-resources.aspx). Additionally, WTAMU has developed an Academic Study Skills information site to assist students (e.g., study habits, supplemental instruction, tutoring, writing and math skills), which can be found on the [WTAMU Website](http://www.wtamu.edu/student-support/academic-study-skills.aspx). For WTAMU Writing Center information (for students needing writing assistance, guidance, and feedback), please visit their [website](http://www.wtamu.edu/academics/writing-center.aspx).  
  
**COB Communications Component**

Students earning a BBA degree must complete at least one course with a communications component as part of the business core requirements. The COB communications component is a requirement in the following courses: **ACCT 4373** (*Accounting Communications*), **BUSI 4333** (*Cross-Cultural Issues in Business Communications*), **BUSI 4350** (*Current Issues in Management Communications*), **BUSI 4380** (*Conflict Resolution and Negotiation),* **BUSI 4382** (*Emerging Media Law*), **CIDM 3320** (*Digital Collaboration and Communication*), **ECON 4370** (*Economics of Health Care*), **FIN 3350** (*Personal Financial Planning*), **FIN 4320** (*Investments*), **FIN 4321** (*Portfolio Theory*), **MGT 3335** (*Organizational Behavior*), **MGT 4380** (*Conflict Resolution and Negotiation),* and**MKT 3342** *(Consumer Behavior)*.

Students in a communications component course are explicitly required to demonstrate knowledge of communication skills. Specific objectives may include but are not limited to the following concepts put forth by the National Business Education Association: (1) ability to organize a written and an oral message coherently and effectively, (2) ability to use technology for communication, (3) ability to research a topic, prepare a report, and present the findings to all organizational levels, and (4) ability to demonstrate critical-thinking skills. Specific course requirements and the role of the communications component with respect to student grading policy are at the discretion of the course instructor of record.  
  
**Student Travel Opportunities**

In multiple business courses, there may be opportunities for student travel supplemented by student fees. If you have an interest in such opportunities as they become available, please notify a faculty member.  
  
**Dropping/Repeating the Course**

Should a student decide to drop the course, it is the student’s responsibility to be aware of the final drop dates and adhere to the WTAMU Add/Drop policy. Any student participating in the course after the WTAMU posted drop date will be considered active and a grade will be administered at the end of the course for that student. Students are charged a fee for any course attempted for a third or subsequent time at WTAMU other than a non-degree credit developmental course or exempted courses.  
  
**Scholastic Dishonesty**

It is the responsibility of students and instructors to help maintain scholastic integrity at the University by refusing to participate in or tolerate scholastic dishonesty. Commission of any of the following acts shall constitute scholastic dishonesty. This listing is not exclusive of any other acts that may reasonably be said to constitute scholastic dishonesty: acquiring or providing information for any assigned work or examination from any unauthorized source; informing any person or persons of the contents of any examination prior to the time the examination is given in subsequent sections of the course or as a makeup; plagiarism; submission of a paper or project that is substantially the same for two courses unless expressly authorized by the instructor to do so; submission of a paper or project prepared by another student as your own. You are responsible for being familiar with the University's Academic Integrity Code, as well as the COB Student Code of Ethics listed in this document.

# **Academic Integrity**

All work must be completed individually unless otherwise stated. Commission of any of the following acts shall constitute scholastic dishonesty: acquiring or providing information for any assigned work or examination from any unauthorized source; informing any person or persons of the contents of any examination prior to the time the exam is given in any subsequent sections of the course or as a makeup; plagiarism; submission of a paper or project that is substantially the same for two courses unless expressly authorized by the instructor to do so. For more information, see the [Code of Student Life](http://www.wtamu.edu/webres/File/Student%20Life/2014-15CodeOfStudentLife.pdf%22%20%5Co%20%22Code%20of%20Student%20Life).

# **Viewpoints/External Websites Disclaimer**

The views expressed in this document, web-based course materials, and/or classroom presentations and discussions are those of the professor and do not necessarily represent the views of West Texas A&M University, its faculty and staff, or its students. Views expressed by students are likewise those of the person making such statements. It is understood and expected that each individual within this course will respect and allow individual difference of opinion.

Neither the professor, the COB, nor WTAMU are responsible for the content of external websites discussed in the classroom and/or linked to via online course materials, emails, message boards, or other means. Referred websites are for illustrative purposes only, and are neither warranted nor endorsed by the professor, COB, or WTAMU. Web pages change frequently, as does domain name ownership. While every effort is made to ensure proper referencing, it is possible that students may on occasion find materials to be objectionable for reasons beyond our control.

# **Acceptable Student Behavior**

Classroom behavior should not interfere with the instructor’s ability to conduct the class or the ability of other students to learn from the instructional program (Code of Student Life). Unacceptable or disruptive behavior will not be tolerated. Students engaging in unacceptable behavior may be instructed to leave the classroom. Inappropriate behavior may result in disciplinary action or referral to the University’s Behavioral Intervention Team. This prohibition applies to all instructional forums, including electronic, classroom, labs, discussion groups, field trips, etc.

# **Technology Requirements**

All technological requirements for the successful completion of this course are the responsibility of the student, including access to a working computer and or to a device with secure broadband Internet connection, data storage and retrieval, and state-of-the-art security. The student is responsible for all technological problems not related to WTAMU, including but not limited to equipment failures, power outages, and Internet breakdowns. Furthermore, students are responsible for all necessary technical and operational skills for completing this course, and for being familiar with WTClass (the Blackboard Learning System) both in a general sense and in a specific sense as pertaining to this course and any materials stored within. The professor is not responsible for any technical matters related to WTClass. Students must contact WTClass if they have problems accessing and/or using the WTClass environment.  
  
**Physical or Educational Access - ADA Statement**

West Texas A&M University seeks to provide reasonable accommodations for all qualified persons with disabilities. This University will adhere to all applicable federal, state and local laws, regulations and guidelines with respect to providing reasonable accommodations as required to afford equal educational opportunity. It is the student's responsibility to register with Student Disability Services (SDS) and to contact faculty members in a timely fashion to arrange for suitable accommodations. Contact Information: [Student Success Center](http://www.wtamu.edu/disability), CC 106; phone 806-651-2335.

# **Title IX Statement**

West Texas A&M University is committed to providing a learning, working and living environment that promotes personal integrity, civility, and mutual respect in an environment free of sexual misconduct and discrimination. Title IX makes it clear that violence and harassment based on sex and gender are Civil Rights offenses subject to the same kinds of accountability and the same kinds of support applied to offenses against other protected categories such as race, national origin, etc. Harassment is not acceptable. If you or someone you know has been harassed or assaulted, you can find the appropriate resources

here:

* WTAMU Title IX Coordinator Becky Lopez – Kilgore Research Center 147, **or** call 806.651.3199
* WTAMU Counseling Services – Classroom Center 116, **or** call 806.651.2340
* WTAMU Police Department –  806.651.2300, **or** dial 911
* 24-hour Crisis Hotline –  800.273.8255, **or** 806.359.6699, **or** 800.692.4039
* Visit the [Notalone](https://notalone.gov) website

For more information, see the [Code of Student Life](http://www.wtamu.edu/webres/File/Student%20Life/2014-15CodeOfStudentLife.pdf%22%20%5Co%20%22Code%20of%20Student%20Life).

# **WT Attendance Policy for Core Curriculum Classes**

For the purposes of learning assessment and strategic planning, all students enrolled in Core Curriculum or developmental courses at West Texas A&M University must swipe their Buff Gold cards through the card reader installed in the classroom/lab for each class/lab meeting.

# **Evacuation Statement**

If you receive notice to evacuate the building, please evacuate promptly but in an orderly manner. Evacuation routes are posted in various locations indicating all exits, outside assemble area, location of fire extinguishers, fire alarm pull stations and emergency telephone numbers (651.5000 or 911). In the event an evacuation is necessary; evacuate immediately do not use elevators; take all personal belongings with you; report to outside assembly area and wait for further information; students needing assistance in the evacuation process should bring this to the attention of the instructor at the beginning of the semester.  
  
**Copyright**

****All original content in this document, all web-based course materials (be they text, audio, and/or video), and/or classroom presentations are subject to copyright provisions. No distribution without the express written consent of the author. Students are prohibited from selling (or being paid for taking) notes during this course to or by any person or commercial firm without the express written permission of the professor.

***\* Syllabus template approved by COB Curriculum Committee May 2016. Annual review of the syllabus is a formal part of the COB continuous improvement process.***

1. Economics Club Meets every first and third Wednesday of the month, so on those days I will be available in the Econ Club meeting room. Free lunch, free book, and all are welcome to attend. We will be discussing a collection of Essays called “Economics of the Undead: Zombies, Vampires, and the Dismal Science”. [↑](#footnote-ref-1)
2. There will be two Free Market Institute trips during the semester. Students are required to attend one and strongly recommended to attend both. You are expected to provide your own transportation. On those evenings office hours will be cancelled. [↑](#footnote-ref-2)