# The School of Economics

## Georgia Institute of Technology

***ECON2101A: The Global Economy***

### Prof. Christine P. Ries

###### Spring 2012

**Office:** Old CE

**Phone:** 404-894-9541

**Email:** christine.ries@econ.gatech.edu

**Office Hours:** Schedule office visits or other email meetings directly.

**CLASS:** IC109, T.Th 1:35-2:55 PM

**Course Materials**

**E-Text:** Gwartney, James, et. al. Economics: Private and Public Choice, 13th ed. Cengage Learning, 2010.

Subscription to Aplia Progam

(Text available at bookstore or e-text through <http://www.aplia.com> or [www.cengagebrain.com](http://www.cengagebrain.com): course key is BYJ7-SRE5-CXT2

Student Registration and payment instructions are also posted on t-square under ‘Modules: Course Materials’

**Required:** Subscription to The Wall Street Journal.: <http://subscribe.wsj.com/semester> : Ordering Instructions are posted on t-square under Modules: Course Materials.

**Course Objectives**

The course fulfills one of the requirements for the International Plan degree program and was designed for that program. It provides an historical and theoretical understanding of the global economy, including topics such as international trade, finance, investment, and

production; regional economic integration (such as the EU); economic development and

modernization; and questions of natural resource sustainability.

In this introductory course intended primarily for non-majors, students gain an understanding of the global economy: historical development, description of the current global economy and the key theoretical relationships that define the global economy. It builds from an understanding of the building blocks of the global economy: individuals, institutions, transactions and markets. You will explore issues of trade, investment, finance and national growth within a global economy. In this process, you will be introduced to the basic economic principles required for analysis of the above issues and develop a basic understanding of economic theory, practice and modeling. The important distinction between this course and a standard Principles of economics course is that all actions and transactions are determined within a global setting rather than within an independent and segregated economy.

The course is intended to provide you with an understanding of the relationships and results that are important for the development of individual decision making as well as national economic policy. You will learn processes of thought and analysis that will allow you to consider decision problems of individual finance, investment and trading. All of these capabilities will prepare you to be educated participants in democratic processes.

Finally, for IP students the course is intended to precede the international experience and to serve as a framework for understanding insights and experiences when abroad.

***It is important to me that each of you leave this course will a very significantly increased capacity to make decisions, perform analyses, and use the tools of economics.***

**Structure of the Course and Teaching Program**

I have worked with many students and executives over many years, in many countries, companies and professions. In designing the course and guiding your learning, I selected learning activities, assignments and exercises that will develop your skills and knowledge in essential areas. The exercises are also designed for the most efficient and effective learning possible. This structure respects your time and mine.

Effective learning design means that we will use several instructional techniques and technologies. These include:

* Active and engaged participatory lecture
* Exploratory or experiential learning
* Self-paced learning
* Team based learning
* Project based learning
* IT enhanced learning

Engagement and participation in class activities and discussion is essential, as is preparation for class. We are using the Aplia model to support your efforts to prepare for class and these preparation assignments will be graded. It is important that all preparation be completed for class. All work must be completed by the assignment deadline specified in Aplia (normally 6 AM before class) and no late work will be accepted. **If you are absent from class, it is your responsibility to check with fellow students to determine whether assignments are due and to complete those assignments on time.**

Georgia Tech guidelines indicate that students should spend about 2 hours of preparation for each class hour. The class is designed that you should spend about 6 hours of preparation and study time per week in addition to the class time.

An issue on which I will not compromise is FAIRNESS. I will insure that all students are treated equally and no student receives special treatment. Student cheating is not allowed and will be prosecuted as rigorously as possible. If there are ANY questions about what constitutes fairness or appropriate work rules, please contact me immediately.

**Communication and Professional Behavior**

**Polite, respectful and professional behavior is required in my classes, between all of us and at all times**.

You are expected to pay attention to class assignment announcements, check t-Square and Aplia, and review assignments with fellow students.

If you have any questions about the material, concepts, or conduct of the course, or are concerned about your progress, PLEASE conduct me directly in class or by phone or email. I will work with you to find a meeting time and will spend as much time as is required for you to meet the course objectives and have a successful and enjoyable experience in the course.

**Course Requirements**

Class work will include preparation including Aplia graded quizzes, discussion in class, four exams, gathering a collection of Wall Street Journal articles read weekly and summarized at end of semester, several small group projects, and a final group project. The project will be a small group analysis and presentation of one of the Special Topic sections from the last chapters of our textbook.

Class assignments and extra readings as well as special announcements will be posted on T-Square and announced in class. All students are responsible for staying abreast of in-class announcements and T-Square postings.

WSJ reviews will be submitted on T-Square by the end of each week.

* They must follow the format given on T-Square
* A word count must be included at the bottom of the report and the word limit must be observed
* **Reports that do not meet these requirements will not be accepted.**
* Please work individually in selecting articles on which to report.

Make up exams and quizzes will not be given. In the case of illness or other serious and **documented** emergency on announced exam days or on quiz days, contact me prior to the test or immediately thereafter and provide me with written documentation regarding the absence. When excused, the missed test will be scored as an average (weighted) of the other test scores. Only **one** test will be excused. Unexcused absences from tests or quizzes will be recorded as grades of zero.

##### Attendance

**Attendance** in class is expected and all students are responsible for preparing for case and class discussions. In the event of absence, please review a fellow student’s class notes, ask classmates about special announcements, and check T-Square. Students are responsible for all class lecture, announcements and discussion even when absent. **The instructor will review materials individually only for students with excused absences** and after excused students have worked with classmates to make up their work.

We have 30 class sessions, including exams, out-of-class sessions, and project presentations. Three or more absences are considered excessive and will result in reduction of course grade. Any student missing three or more classes cannot expect to master sufficient material to receive an A or B in the class. Students missing 5 or more classes will receive failing grades.

Attendance for days when teams present final reports is absolutely required.

Class discussion will include material that is not covered in the text. The added material will cover current issues in business and technology applications. This material will be included on the exams, general through essay questions.

Adherence to the honor code is expected; contact me if you have questions regarding appropriate behavior.

##### Grades and Evaluation

|  |  |
| --- | --- |
| Grades will be distributed as follows: | Grades will be determined based on the following weights: |
| A’s = 25% of students; +/- 5%  B’s = 50% of students; +/- 5%  C’s and below = up to 25% of students; +/- 5% | WSJ reviews and summary 15%  Exams 4@15% 60%  Class Projects 15%  Aplia Quizzes and Class Participation  10% |

**Grades have the following meanings:**

**A Clearly excellent work and achievement of competence**

**B Very strong achievement and highly consistence work in a challenging class**

**C Satisfactory work- student capable and competent with basic concepts of economics and satisfactory at application of concepts to decision problems**

**Grades will not conform to any standard scale that relates test score percentages to letter grades.** Rather, grades will be curved, with the distribution of grades conforming to the scale above, which is consistent with distribution policy in the School of Economics.

Grades will be posted on T-Square as earned and will accumulate over the semester. T-Square will also report the accumulated scores to date. Final letter grades will be determined by ranking the total numerical scores and assigning grades to conform to the percentages above.