Stevens Institute of Technology

School of Business

Syllabus

**Macroeconomics**

**BT243 – Section A**

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| Semester:Fall 2022 | Day of Week/Time: Monday 8:35-9:50 |
| Instructor Name & Contact Information:  **Dr. Alex Panayides**  [apanayid@stevens.edu](mailto:apanayid@stevens.edu) | Office Hours: MW 10-11  Office: BC4422  Class Website:  <https://sit.instructure.com/courses/61677> |

**Course Description**

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| The course is designed to introduce students to the basic concepts of macroeconomic analysis. Emphasis will be placed on the examination of production, expenditure, employment, unemployment, and price for the economy as a whole. Discussed are also economic policies (monetary and fiscal) with regards to growth and inflation. In addition, there will be an introduction to the world economy. |

**Learning Goals**

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| 1. Understand scarcity, opportunity cost, graphs, supply and demand. 2. Develop an understanding of basic macroeconomic concepts and problems. 3. To analyze the determinants of GDP, unemployment, inflation and growth. 4. To understand economic problems and the fiscal and monetary policies that have been proposed to deal with them. 5. To understand the functioning of the Labor market 6. To understand basic international macroeconomic policies. |

**Pedagogy**

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| The course will employ lectures, class discussion, individual homework, and three exams that will test the students’ grasp of the concepts covered in the course, as well as their ability to apply those concepts. In the homework assignments, students will apply the concepts covered in the course to business problems. |

**Required Text**

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| **Principles of Macroeconomics** (13th Edition), by Karl Case, Ray Fair and Sharon Oster. Published by Pearson. |

**Additional Readings**

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| Will be assigned during the course. |

**Assignments**

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| **Assignment** | **Grade Percentage** |
| Homework Assignments | 15 |
| Three Exams equally weighted | 75 |
| Attendance | 10 |

# **Tentative outline**

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|  | **Topics Covered** | **Readings** |
| 1 | Introduction to Economics. | Chapters 1-2 |
| 2 | Demand and Supply | Chapters 3-4 |
| 3 | Concepts and Problems in Macroeconomics | Chapters 5-7 |
| 4 | The Goods Market and Fiscal Policy | Chapters 8-9 |
| 5 | The Money Market and Monetary Policy | Chapter 10 |
| 6 | Aggregate Demand and Aggregate Supply | Chapters 11-12 |
| 7 | The Labor Market | Chapter 13 |
| 8 | Long Run Growth | Chapter 16 |
| 9 | Introduction to the World Economy | Chapters 18-19 |

## Academic Integrity

**Undergraduate Honor System**

Enrollment into the undergraduate class of Stevens Institute of Technology signifies a student's commitment to the Honor System. Accordingly, the provisions of the Stevens Honor System apply to all undergraduate students in coursework and Honor Board proceedings. It is the responsibility of each student to become acquainted with and to uphold the ideals set forth in the Honor System Constitution. More information about the Honor System including the constitution, bylaws, investigative procedures, and the penalty matrix can be found online at <http://web.stevens.edu/honor/>.

The following pledge shall be written in full and signed by every student on all submitted

work (including, but not limited to, homework, projects, lab reports, code, quizzes and

exams) that is assigned by the course instructor. No work shall be graded unless the pledge is written in full and signed.

***"I pledge my honor that I have abided by the Stevens Honor System."***

# **Learning Accommodations**

Stevens Institute of Technology is dedicated to providing appropriate accommodations to students with documented disabilities. The Office of Disability Services (ODS) works with undergraduate and graduate students with learning disabilities, attention deficit-hyperactivity disorders, physical disabilities, sensory impairments, psychiatric disorders, and other such disabilities in order to help students achieve their academic and personal potential. They facilitate equal access to the educational programs and opportunities offered at Stevens and coordinate reasonable accommodations for eligible students. These services are designed to encourage independence and self-advocacy with support from the ODS staff. The ODS staff will facilitate the provision of accommodations on a case-by-case basis.

For more information about Disability Services and the process to receive accommodations, visit <https://www.stevens.edu/office-disability-services>. If you have any questions please contact: Phillip Gehman, the Director of Disability Services Coordinator at Stevens Institute of Technology at [pgehman@stevens.edu](mailto:pgehman@stevens.edu) or by phone 201-216-3748.

## Disability Services Confidentiality Policy

Student Disability Files are kept separate from academic files and are stored in a secure location within the Office of Disability Services. The Family Educational Rights Privacy Act (FERPA, 20 U.S.C. 1232g; 34CFR, Part 99) regulates disclosure of disability documentation and records maintained by Stevens Disability Services. According to this act, prior written consent by the student is required before our Disability Services office may release disability documentation or records to anyone. An exception is made in unusual circumstances, such as the case of health and safety emergencies.

# **Inclusivity**

## Name and Pronoun Usage

As this course includes group work and class discussion, it is vitally important for us to create an educational environment of inclusion and mutual respect. This includes the ability for all students to have their chosen gender pronoun(s) and chosen name affirmed. If the class roster does not align with your name and/or pronouns, please inform the instructor of the necessary changes.

## Inclusion Statement

Stevens Institute of Technology believes that diversity and inclusiveness are essential to excellence in academic discourse and innovation. In this class, the perspective of people of all races, ethnicities, gender expressions and gender identities, religions, sexual orientations, disabilities, socioeconomic backgrounds, and nationalities will be respected and viewed as a resource and benefit throughout the semester. Suggestions to further diversify class materials and assignments are encouraged. If any course meetings conflict with your religious events, please do not hesitate to reach out to your instructor to make alternative arrangements.

You are expected to treat your instructor and all other participants in the course with courtesy and respect. Disrespectful conduct and harassing statements will not be tolerated and may result in disciplinary actions.

# **Mental Health Resources**

Part of being successful in the classroom involves a focus on your whole self, including your mental health.  While you are at Stevens, there are many resources to promote and support mental health.  The Office of Counseling and Psychological Services (CAPS) offers free and confidential services to all enrolled students who are struggling to cope with personal issues (e.g., difficulty adjusting to college or trouble managing stress) or psychological difficulties (e.g., anxiety and depression) and who can visit the office in person.  CAPS is open from 9:00 am – 5:00 pm Mondays, Wednesdays, Thursdays and Fridays and from 9:00 am – 7:00 pm on Tuesdays during the Fall and Spring semesters; appointments are highly encouraged.  For those students who cannot visit the Stevens campus for an in-person appointment, you can contact a local mental health care provider for an in-person appointment, or if you are enrolled in the Stevens Student Health Insurance, you may call Care Connect for 24/7 mental health support at 1-888-857-5462.

For further information please visit the CAPS webpage on [Seeking Help Off-Campus](https://www.stevens.edu/directory/counseling-and-psychological-services/seeking-help-campus).

# **Emergency Information**

In the event of an urgent or emergent concern about the safety of yourself or someone else in the Stevens community, please immediately call the Stevens Campus Police at 201-216-5105 or on their emergency line at 201-216-3911.  These phone lines are staffed 24/7, year round.  For students who do not reside near the campus and require emergency support, please contact your local emergency response providers at 911 or via your local police precinct.  Other 24/7 national resources for students dealing with mental health crises include the National Suicide Prevention Lifeline (1-800-273-8255) and the Crisis Text Line (text “Home” to 741-741). If you are concerned about the wellbeing of another Stevens student, and the matter is *not* urgent or time sensitive, please email the CARE Team at [care@stevens.edu](mailto:care@stevens.edu). A member of the CARE Team will respond to your concern as soon as possible.